

The NATIONAL UNDERWRITER

Life Insurance Edition



FRIDAY, APRIL 5, 1946



"I need his advice—but tell him I'm in conference"

If you are a life insurance agent, you know the importance of life insurance — and the importance of having it not tomorrow, nor the day after tomorrow, but NOW, today.

Yet being human there are times when you wonder just how hard you should try to persuade people to see you even in their own interest.

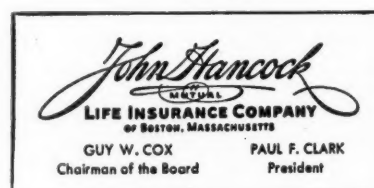
At the John Hancock we have had some interesting reflections on this point. These reflections came as one of the results of a study which an outside organization made for us on the general subject of life insurance. Almost invariably the person interviewed would comment on the helpful nature of the advice of the life insurance agent. Even under occasional direct ques-

tioning, complaint of too much persistence was negligible.

This is one of the reasons why we believe the future of life insurance looks better than ever, why we think it's a fine business to be in. And this is why we devote time and thought to helping our agents give good service to those who really need life insurance.

*Eighty-three
years of growth.*

*Insurance in force
December 31, 1945
\$7,256,618,763*



Life Insurance Has Day at House SS Hearing

Linton and Benson Appear Before Ways and Means Group

WASHINGTON—M. Albert Linton, president of Provident Mutual Life and chairman of the joint L.I.A.-A.L.C. social security committee, testified Wednesday before the House ways and means committee on social security legislation.

He advocated extension of OASI to include as many as possible of the excluded groups, saying it is socially desirable to include in the contributory plan all gainfully employed persons to the maximum extent possible. Movement into and out of covered employment by millions of workers who pay taxes and receive no benefits is most unsatisfactory. The situation will be aggravated when and if the wage taxes are increased.

Many difficulties are involved in bringing the presently non-covered groups into the system but every effort should be made to solve the problem.

At the outset self-employed persons who earn \$500 or more in any year should be covered. At a later time it could be decided whether to have wider inclusion of that group. Railroad employees and U. S. civil service employees who have separate systems of their own, should be included in OASI. Mr. Linton said his committee approves of making provision under OASI for service in the armed forces both during the war and in the future.

Mr. Linton recommended that the benefit formula be modified so that the same level of benefit would be payable for a given average wage, irrespective of whether the person retires now or at a future date. This would increase benefits to those retiring in the near future without increasing the overall benefit load in later years.

He set forth three alternative possibilities. First, 40% of the first \$75 of monthly wages plus 10% of the excess; 50% of the first \$60 plus 10% of the excess; 50% of the first \$50 plus 20% of the next \$50 plus 10% of the excess.

The insurance committee recommends retention of the overall benefit maximum of \$85 and the limit of 80% of average wages. It might be desirable to eliminate the limit of two times the primary benefit.

Social insurance should provide merely basic social protection, leaving to personal ambition and initiative the provision of benefits above the basic level. Mr. Linton recommended liberalizing the rule which now prevents collection of benefits if the person is getting \$15 or more in covered employment. That could be raised to \$25 or \$30 and it possibly could be provided that the benefit shall be reduced only by the excess of the amount earned over \$25 or \$30. Serious consideration should be given to eliminating the earnings test for all workers aged 70 or over.

No decision should be made on reducing the eligibility age for women from 65 to 60 until more basic questions are resolved.

As to long term disability benefits, for example, those beginning after total disability has lasted six months and is

Benson Disavows Candidacy for N.A.L.U. Secretary

The following letter has been received from Judd C. Benson, home office general agent of Union Central, trustee of National Association of Life Underwriters and chairman of its federal law and legislation committee:

"Reference is made to the article in THE NATIONAL UNDERWRITER of March 22 which discusses the possibility of my candidacy for secretary of N.A.L.U. at the Cleveland convention in September.

"In order to immediately clarify this matter, I must advise you that I have declined to be a candidate for the secretaryship and since the circumstances which prompted that decision still prevail, I do not wish to have my name considered.

"I hope that this letter will in nowise be construed as an unwillingness on my part to serve the National association within the limits of my ability and my available time. As evidence of this fact I would like to indicate that I will be delighted to serve an additional term as trustee should the nominating committee present my name and the Council elect me to that office.

"I am deeply grateful to my loyal friends and particularly to the Cincinnati Life Underwriters Association for suggesting my candidacy and to THE NATIONAL UNDERWRITER for reporting their wishes."

presumably permanent, the Linton committee recommends careful consideration of the problems discussed in the report of Comm. Leonard J. Calhoun. The difficulties should be fully understood. Mr. Linton said it would be unwise for the government to enter this difficult administrative field. However, if it should be determined to go into this area, then the Linton committee recommends that provision be made for premature aging as represented by total and permanent disability at age 55 and over, with the amounts and conditions of benefits on a basis that will discourage abuse and malingering.

As to financing, Mr. Linton recommended that the matter be studied by a committee of qualified persons appointed jointly by the House ways and means committee and Senate finance committee.

In conclusion Mr. Linton commended the analysis of the program contained in the report of the Calhoun committee.

Wednesday was life insurance day at the hearing. Besides Mr. Linton, Judd C. Benson, Union Central, Cincinnati, chairman N.A.L.U. federal law and legislation committee, testified. The attendance included Dave Satterfield, L. I. A.; James E. Rutherford, N.A.L.U.; Lawrence Baker, counsel of N.A.L.U.; Victor Lutnicki, A.L.C. and Keith Grange, Metropolitan Life.

Mr. Benson recommended extension of OASI to all gainfully employed, "wherever feasible," limiting it in the case of self-employed to those earning \$500 a year.

His benefit and formula recommendations were similar to those of Mr. Linton; also for study of financing; earnings test, etc.

Difficulties in administering and policing of disability provisions were cited by Mr. Benson. No change in women's retirement age was recommended.

Mr. Benson concluded by suggesting inclusion of self-employed life agents under OASI, as they are now in an "awkward position."

Mr. Linton was examined by Rep. Jenkins, Ohio; Carlson, Kansas; Curtis, Nebraska; Acting Chairman Cooper, Tennessee, and other committee members.

Guardian Tests N. Y. "Catch-All" Premium Tax Law

NEW YORK—To determine the intent and meaning of New York's "catch-all" premium tax provision, Guardian Life will shortly place its case before the New York state tax commission. If the commission should decide against Guardian the case would go to the appellate division of the state supreme court.

The state contends that the "catch-all" provision requires companies doing business in New York to pay a premium tax on any premiums received from insured in another state or country on which no premium tax was paid. This situation arises when an insured moves into a state or country in which the company is not licensed and he continues to pay premiums. It also arises when an insurer withdraws from a state or country and continues to receive premiums from insured residing there.

Guardian Life first sought to have the case settled by declaratory judgment. Last year the court of appeals, New York's highest court, dismissed the suit on the ground that an action for declaratory judgment was not the proper procedure in a case such as this, although the procedure had been sustained by the lower courts and a decision on the merits had actually been rendered. The trial court sustained the state on the major issue but held that the catch-all clause did not apply to reinsurance premiums or to premiums on business retained in foreign countries. It also sustained the 18-month statute of limitations which Guardian contended applied prior to the 1941 amendment. The court of appeals did not rule on the action's merits.

Sackman, Gould N. Y. Bureau Chiefs

NEW YORK—Julius Sackman has been appointed chief of the life bureau of the New York department and W. C. Gould as head of the mutual and fraternal division. Mr. Sackman has been acting chief since the death of D. F. Broderick last August, and Mr. Gould since the retirement of J. E. Watson last November.

Mr. Sackman joined the department in 1923 after serving as a public accountant and as a field agent for the Treasury Department. He has examined virtually all the New York domestic life companies. During a joint examination of International Life of St. Louis he discovered an embezzlement of \$4 million. He was employed in 1921 by the underwriting department of Maryland Casualty.

Mr. Gould's tenure dates to 1926 when he joined the department as examiner assigned to the rating division. He was transferred to the casualty division and in 1932 was made assistant to the chief examiner. In 1941 he was promoted to associate examiner of the casualty division. Mr. Gould was educated at Columbia University.

Signs Virginia Life Bill

Cash surrender values of life policies of the principal sum of \$10,000 will be exempt from claims of creditors under a bill signed by Governor Tuck in Virginia. Amendments to the bill broadened the rights of creditors against fraud and made exemptions applicable only to householders or heads of families. Virginia life men who sponsored the measure were not enthusiastic over the limitations embodied in the amendments.

Test of Municipal License Taxes Is Looming

Companies Refusing to Pay on Basis of Nippert Case

A number of companies are holding off the payment of municipal taxes levied on insurance premiums in Caddo Parish, La., on the ground that these taxes are an unlawful burden on interstate commerce. Similar action is contemplated with respect to municipal premium taxes elsewhere. Most of these are in the southeastern states.

Belief that these taxes are unconstitutional stems largely from the Nippert case recently decided by the U. S. Supreme Court.

It was reported in THE NATIONAL UNDERWRITER of March 8.

The Nippert case did not deal with insurance but with a salesman representing an out-of-state manufacturer who was charged by Richmond authorities with failure to pay the city tax of \$50 flat license fee the first year, plus .5% each year thereafter on gross earnings. The Supreme Court held that the tax could not be defended on the ground that it was local "incident," (in the Nippert case solicitation by a salesman) since in practically every state some local incident could be found on which to hang the tax.

The chief reason for resisting payment of municipal premium taxes is their multiplicity—the fact that if the practice were generally followed it would be extremely burdensome to interstate commerce. The most objectionable of these taxes are those that are a flat fee. These tend to have what the Supreme Court in the Nippert case called an "exclusionary" effect on out-of-state companies since the company must pay this tax even if it does only a trifling amount of business in the city levying the tax.

Whether the New York City premium tax can be resisted on the same grounds as those prevalent in the southeast is not entirely clear. The New York tax, formerly .05% and recently raised to .1% is authorized by a state enabling act. This might be contended to give it some of the standing of a state tax.

Insurers Should Increase U. S. Bond Holdings: Schram

NEW YORK—Insurance companies should acquire a greater proportion of federal debt holdings and commercial banks should reduce their holdings, Emil Schram, president of the New York Stock Exchange, said in his annual report of the exchange. By boosting interest rates it would be possible for banks to sell some of their government bond holdings to non-inflationary buyers such as insurance companies and mutual savings banks.

New Treasury Decision

WASHINGTON—Treasury Decision 5503, recently issued, amends internal revenue regulations, with respect to income tax deduction of contributions to pension trusts, to make the regulations conform with certain provisions of public law 291, 79th Congress.

Guardian Leaders Hold Big Rally at French Lick

More than 300 Guardian Life field men and their families have returned from French Lick Springs, Ind., where the first company-wide convention was held since 1942. It was a three-day meeting.

Jack Leventhal, New York, president of Guardian Leaders Club, called the convention to order.

Agency Vice-president F. F. Weidenborner placed emphasis on the company's incorporation of the training-within-industry technique into its training program. Guardian was one of the first life companies to use that technique.

One of the company's major policies is to be the development of general insurance outlets. He pointed to the training-in-management program, the advanced training course, the home office pension trust section, and the refresher courses for returning veterans as examples of policies which are of value to individual managers and agents.

President James A. McLain, closing the convention, struck a high note of optimism when he predicted the greatest era of business prosperity this country has seen for several years to come. This, he said, is certain despite present unfavorable factors of declining interest rates, too speedy reduction of taxes and an unbalanced budget, because of high national productive capacity and tremendous cash reserves.

We are faced with abundant new markets, he said, for life insurance and for all products and services. He pointed to the tremendous expansion in numbers and in capitalization of new businesses, the huge deferred demand for goods and services, the production of improved and entirely new products and the change in income distribution in this country since the war.

Until the next convention in January, 1947, the club will have as its president, T. J. Miles, Tampa manager.

The company's direct mail plan of prospecting was declared by A. M. Lasky, New York, to be in great measure responsible for his success. Last year he averaged one sale out of every five names submitted for circularization.

E. J. Ellis, Evansville, rated the company's "Graph-Estate" prospecting tool, the Prospector, as a number one aid in selling because it "gives vision and purpose to the prospect . . . and helps reveal" his desires and dreams for his financial security and that of his family.

Agency Assistant Beatrice Jones said women are among the best prospects of the future. The majority, she said, work because they have to, and, therefore, want to stop work as soon as they are financially able.

A new mortgage policy designed to reduce in amount as the amount of the mortgage decreases was announced by Associate Actuary Daniel J. Lyons, who described its competitive advantages.

Advantages of "Graph-Estate" were told by Leo R. Futia, Buffalo, and Shale Goodman, Kansas City.

The important thing to stress in key-man insurance, according to Arthur J. Raumann, New York, is the value of the human factor. Of the 11 causes of business failures only three are beyond the control of the individual, he asserted.

George C. Green, Rochester, stated that the agent who writes the pension plan for a corporation has the best chance of retaining control of the insurance on the key men and of writing future insurance on the worthwhile employees. He suggested it is helpful to learn as soon as possible the firm's fiscal year closing date, to avoid complicated vesting provisions, to seek the advice of an attorney and, when installing a plan, to prepare in advance a "Graph-Estate" for each participant, including his pension and death and social security benefits.

Life Agents Hear Experts On Single-Need Selling

NEW YORK—Numerous refinements in selling and closing techniques were outlined by four panel speakers discussing "Slants on Single-Need Selling" at the first of four "spring tonic" meetings sponsored by the New York City Life Underwriters' Association.

The panel speakers were G. E. Odell, Phoenix Mutual Life; W. Halsey Wood, Equitable Society; H. M. Sloane, Prudential, and P. A. Peyser, Manhattan Life. Moderator was G. P. Shoemaker, Provident Mutual, and the general chairman of the series of four "spring tonic" meetings is W. H. King, New England Mutual.

Mr. Peyser mentioned the widespread habit of selling life insurance in even blocks of five, 10 or 15 thousand dollars, etc., and suggested a way to increase the agent's earnings and at the same time give the client better service. Instead of selling a \$10,000 policy, payable under the settlement option at the rate of \$100 a month for only nine years and a few months, he recommended offering \$10,527. This figure provides \$100 a month for the full ten years, giving better service to the client, and at the same time adding an extra \$527 to the agent's total. In twenty such sales the agent has increased his earnings by one \$10,000 policy.

Provides Birthday Checks

Both Mr. Peyser and Mr. Sloane told of occasionally meeting a prospect who turned out to be completely covered with all types of policies suited to his needs. In these cases the story runs something like this:

"It's obvious, Mr. Prospect, that you are a practical-minded man—that you have provided well for your family in case of every eventuality. But, are you also sentimental?"

Here the agent must be prepared to offer a policy of a few thousand dollars or so which provides a small remembrance check on the birthdays of his beneficiaries as well as on Christmas and anniversaries, for the rest of their lives. In Mr. Peyser's experience such prospects often respond favorably after they give the idea a little thought, a response which depends quite a bit on the man's emotional makeup.

"Wife" Won't Get Money

Somewhat along the same line is the common instance of a prospect finally responding that he would like to discuss the policy with his wife, who of course is to be his beneficiary. To this the agent replies that his wife is not going to get one single dollar of the money, a statement which often leaves the prospect somewhat non-plussed. The agent quickly follows up by saying that it will not be his wife—but his widow who receives the money, and that man's wife and his widow are two entirely different persons. To top off this argument successfully the agent can then say:

"I suggest that you talk to some widow who is benefiting from this type of policy. If she recommends not buying it, don't buy." It's often a sure closer.

Mr. Wood, speaking with over 15 years' experience in greater New York and elsewhere, stressed the value of placing the emphasis on prospecting, rather than refinements in closing techniques. In his opinion, prospecting is the big job—the rest is easy.

Uses Telephone

Taking the view that the mortgage package is the best solution to the prospecting problem, he told the gathering that his method involves (a) a straightforward telephone call to his prospect asking for an appointment; (b) a business-like, short, one-call talk with the prospect. Methodical prospecting methods and the law of averages bring very gratifying returns.

As an example of the telephone ap-

proach, Mr. Wood gave this formula:

"Mr. Prospect, this is Mr. Wood of Equitable Life. I would like to see you at your home tonight about 8 o'clock. Will you be in?" If the prospect asks what about, the reply is that it is about his mortgage.

It is a natural tendency at this point for a prospect to plead lack of time. Anticipate this and take the wind out of his sails by saying:

"I know that you are busy, Mr. Prospect, and I am busy too. Otherwise I wouldn't be calling you."

Agent Is Objection

Nobody has any real objection to life insurance, only to having another life insurance agent on his hands. To get away from this disadvantage, he says something like this:

"Mr. Prospect, I want just 20 minutes of your time. After that, you will have the choice as to whether you ever see me again. And I mean it."

A prospect, to Mr. Wood, is a man who has money to spend, and who can be met under favorable circumstances, in his own living room, for example.

If the prospect resists completely, the plan then is to ask him to "tell me more about your nextdoor neighbors?" This is done along with making inquiry at drug stores, gas stations, etc., in the neighborhood as part of methodical prospecting. The agent uses the word "more" not as a dodge, but to avoid asking an inquisitive question, which many people abhor.

Reputable Contacts

Methodical prospecting should include establishing contact with some reputable surveyor, real estate association, loan broker or all three. Choose them for reputation and volume of business—and, if the agent is, for example selling real estate himself, stay out of the other man's field. The commission on insurance sold on prospecting tips supplied by these sources will be ample in itself. And future relations are not jeopardized.

Mr. Wood believes that character and personality are of far more importance in successful selling than mere intelligence. Enthusiasm, and a strong will to sell are also essential attitudes to possess.

Doctors and Dentists

Mr. Sloane outlined a pension plan designed to attract the interest of physicians, dentists and other professional men whose fees are paid on the spot by their clients. His approach involves asking the prospect to open a drawer of his desk. Then he says:

"Would you pay me the fees you could put into that drawer each morning between 11 and 12 o'clock if at the end of a certain length of time you could retire with a \$600 a month income for life?"

The agent draws attention to occasional lost fees on patients who are insolvent, and to the fact that the lay-away plan would turn a few such "lost fees" daily into a tidy income when the doctor or dentist is at the retirement age provided for in the policy.

Costly Apartment Safeguard

Of current interest was another plan mentioned by Mr. Sloan to safeguard a widow and her child who are left living in an apartment which is above their means without the late husband's income.

The prospect is told how he can safeguard the welfare of his widow and child through an ordinary life policy written to provide \$100 a month rent money for two years, thereby giving his widow sufficient time to find more reasonable quarters, and the money to live in the present expensive apartment until that time.

To influence a prospect Mr. Sloan occasionally shows him a dollar bill upon

Harrington Goes to Bat Against Guertin Act Repeal

BOSTON—Commissioner Harrington came strongly to the support of the Guertin bill before the Massachusetts legislative insurance committee, opposing a repealer bill.

Attention was called to the fact that the principal proponent for repeal had been the deputy commissioner for savings bank life insurance, Judd Dewey, which Mr. Harrington stated he could not understand as the law exempts savings bank insurance and at the same time is permissive for the banks.

Mr. Harrington stated he strongly resents the statements made that the law was a steal of the policyholders' money and that if it had been anything of the sort he would not have favored it.

The Guertin act was the result of five years' study by the best minds in the business, said the commissioner, and represented a compromise of many interests.

Already several companies are preparing policies with the intention of operating under the act in Massachusetts.

Harrington stated repeal of the law would violate a pledge to the life companies and cause an economic waste which policyholders would have to bear.

Actuary Gardner F. Knight, who had preceded Mr. Harrington against repeal, said that because of the vast amount of work involved in making the necessary changes in company practice, coupled with administrative difficulties during wartime, no Massachusetts company has as yet adopted the new requirements. Much work has already been done, however, all of which confirms the original opinion that the results to be obtained are in the best interest of policyholders, general public and companies.

Repeal would be taking a backward step. In repealing the law before it had actually been in effect and publicly shown its merits, widespread confusion would arise in the whole industry and among the supervising authorities, and additional arguments would be given in favor of federal supervision as a result of the inability of the various states to agree on a sound program of harmonious cooperation.

Questions and Answers to Feature Connecticut Meet

"Improved Public Relations through Improved Personal Conduct and Sales Technique" will be the theme of the Connecticut Association of Life Underwriters sales congress which will be held in New Haven April 18.

A feature of the program will be a question and answer period in which six members of the Leaders Round Table of Connecticut will participate. Agents on this phase of the program will be H. P. Karlsruhe, New Haven; John Kellam, New Canaan; C. K. Gordy, New Haven; W. S. Pratt, Hartford; F. T. Fenn, Jr., Hartford; and F. L. Crowell, Norwich. Laurence J. Ackerman, dean of the school of business administration, University of Connecticut, will participate in this question and answer period.

which are pasted a penny and a dime, the penny representing the cost of buying the dollar on a life plan, and the dime the cost of having it return under an annuity.

In addition to amplifying the suggestions offered by the other panel speakers, Mr. Odell brought forth one of his own, particularly designed to be of service to a veteran who has taken on a heavy mortgage on his home. To anticipate the heavy interest payments an ordinary policy is written covering this expense. The advantage, Mr. Odell said, is obvious once it is pointed out to the mortgage holder. Usually he is unaware that such protection is available, and the agent benefits by writing additional insurance.

Insurance Slow to Adopt On-the-Job Vet Training

Competition from Other Industries May Overrule Objections

Despite aggressive overtures from the Veterans Administration and the states, the insurance industry has been slow to adopt the on-the-job training program for veterans.

In every city VA and state agents have been interviewing insurance executives, speaking before insurance groups and sending out promotional literature. Both the administration and the state boards of vocational education, between whom the training responsibilities are divided, have been pushing insurance organizations to secure blanket approval for member offices to bring as large a number of veterans as possible into the program in the shortest possible time.

These efforts have not been limited to insurance, but have been extended to every type of trade association in the country. Many of the associations which have been granted blanket approval are of a loose type.

There's the Rub

There's the rub as far as insurance is concerned. Many a conservative insurance executive has viewed with apprehension the apparently indiscriminate approval of on-the-job training both for trade associations and for individual offices. They feel that, in the haste to accredit as many organizations as possible the government has played into the hands of unscrupulous employers and benefited them rather than the veterans for whom the subsidy was intended.

Such unscrupulous employers use their accreditation to attract veterans away from offices where they are not drawing the benefits. The extra money they are able to pay the men they lure in this manner does not come out of the employers' pocketbooks, but from the government. A number of these employers have substantially lowered the wages of their veterans, because they can depend on the government to foot the major portion of the load under the GI bill. For example, an employer who would normally pay a starting veteran \$150 per month will lower this wage to \$100 and yet with the subsidy of \$65 or \$90 from the government will still be able to attract employees at a slightly higher rate.

In short, many insurance people are inclined to believe the whole program is one of those altruistic bonanza schemes, predicated on a government dole, which defeats the original intention of benefiting veterans. Despite recent pronouncements by both the VA and the states that they are going to crack down upon accredited veterans and employers to see that the original training outline is lived up to, there are many who feel that, because the plan has its roots deep in politics and because elections are approaching, there will never be any real check up.

Predicts Investigation

As one executive put it, "I feel that the industry should proceed slowly and cautiously before any blanket adoptions of on-the-job training are obtained. In a year or two, I look for a congressional investigation of the vast amounts which have been slushed off to employers at no benefit to the veterans. I would hate to see the name of our company em-

(CONTINUED ON PAGE 26)

Mortality Saving Offsets Low Interest—MacLean

BOSTON—"The loss of investment return with which the life insurance companies are greatly concerned today is being offset in mortality saving and in the next few years we may expect the mortality improvement to take care of a considerable loss on investment returns, although this does not condone the reduction of interest for political purposes," President Alexander T. MacLean of Massachusetts Mutual stated in speaking on "Something to Think About" before 800 life men at the annual New England sales conference in Boston.

Delivering an outstanding address of the conference covering the present day situation in which the companies and agents find themselves, President MacLean went on to say:

"The tremendous growth of our business in relation to all phases of our national economy, the importance of life insurance to the individual, the differing market that lies ahead of us, the problems in the investment field, the new philosophies on agency compensation and allied subjects are just some of the factors that are making tremendous changes in our business, affecting both the home office and the field, and if we are to continue to maintain our place in the economic sphere, then we must take heed of what lies ahead and be governed accordingly.

"In general we require just two operating conditions—a field to sell our product, and an opportunity to invest the money deposited with us. I would remind you in this connection that the problem of investment must cover both the accumulation and the distribution of capital. Very few people realize the importance of the distribution of capital. In

that respect the life insurance companies have an unusual and practically unique service to offer.

"To a sales force one of the most obvious necessities is that of supplying the kind of insurance the public needs, and in the last few years one of the outstanding features has been the large increase in employer-employee insurance of all kinds. High taxes, of course, have been the cause for much of this, but high taxes have also cut into the average individual's surplus available for investment. This means in my opinion more wholesale and less retail insurance protection. The record shows a definite trend that way. I believe that pension plans and employer-employee plans are here to stay.

"A few years ago our investments were restricted to three or four industries. Today one company alone has over 60 different industries represented in its bond list, excluding the railroad and utility business. Even that number includes the chemical business as one unit. In spite of all these changes, however, our business remains one based fundamentally upon the normal progress of life.

"Bonds that carried an average yield of almost 4% have been refunded with securities bearing an average rate around 2.90%, so that substantial decreases in income will arise from this transaction.

"The fundamental change, however, has been a lack of new capital borrowings, and the result of this lack of new long term private borrowing has been very evident in the bond portfolios of life companies. Government financing has taken the place of private financing, so that whereas at the end of 1933, 49

(CONTINUED ON PAGE 10)

N. Y. Bills Are Found Not Objectionable

Minor Department Changes Still Pending; Several Die in Committee

NEW YORK—With the exception of the bill raising the renewal premium on monthly industrial policies from 5% to 6½%, to which Metropolitan Life objected, the bills which passed the New York legislature were generally unobjectionable. The industrial writing companies were divided on the renewal premium bill, Prudential supporting it.

Beside various department bills of a minor nature, those now pending include one which would permit a company which had paid funds already paid over under the unclaimed equities law to recover such sums from the state.

Dangerous Bills Smothered

Several bills were introduced that would have been trouble-makers if enacted, but only two even got out of committee. These two would have cut the interest on policy loans from the present 4.8% to 3½% and would have made the automatic premium loan feature the automatic option in all ordinary policies.

Other bills would have cut the incontestable period to six months for policies under \$500; required the insurance department to report all salaries of executives of domestic mutual life companies to the legislature with a view to determining whether these salaries should be fixed or regulated by law in the interests of the policyholders; required one-quarter of the directors of domestic mutual life companies to be public trustees appointed by the governor; required in all group life contracts a provision that insurance on a person declared legally dead after seven years could be reinstated on payment of back premiums and interest; permitted a lawyer to act as an agent without obtaining a license.

Worth While Measure Lost

Through a misunderstanding, the bill extending protection against policyholders suits to directors for decisions to continue paying state premium taxes lost out but the present provision gives him protection until July 1. By that time all the current premium taxes will have been paid and probably a decision will have been given by the supreme court which will settle the case.

Correction—Choate Heads Nominations Committee

Edward Choate, New England Mutual Life, Los Angeles, was elected chairman of the committee on nominations at the mid-year meeting of the N.A.L.U. at Omaha. It had been erroneously reported in the March 22 edition that the committee chose Frank A. McDevitt, General American manager at Omaha, for this post. Mr. McDevitt is a member of the committee on nominations.

Mr. Choate is a leading producer in the Hays & Bradstreet agency and in his company. President of the Los Angeles association, he has been active in N.A.L.U. activities for several years and was a speaker at last year's Chicago conference.

In addition to Chairman Choate and Mr. McDevitt, other members of the committee are Patrick A. Collins, Metropolitan, New York; Arthur F. Priebe, Penn Mutual, Rockford, Ill., and Eber M. Spence, Provident Mutual, Indianapolis.



Edward Choate

Buyers Last Month

It is always interesting and of value to watch the Company's persistency rating list. There are prospecting ideas all through the lists of these cases which have passed the tests of high acceptability.

Looking over our latest list one finds a rating of 100% upon an applicant whose occupation is designing. The occupation of a designer is not at all an obvious one in which to find prospects. Another with a high rating was a florist. And there was also a radio engineer, a veterinarian, and a musician as well as an osteopath. There was a metallurgical engineer. A buyer of millinery bought \$20,000 and a mail carrier \$10,000. Among the other buyers were the circulation manager of a magazine, a music teacher, a commercial artist, and a design engineer, as well as a dairyman.

Do you know of any analysts? The list has one. A policy was bought by a printing press man. An unusual occupation was sales developer. There were several photographers, an actress, an editor, a student, and a man in the tool business. And there were sales among aircraft manufacturers. Finally, there was a \$30,000 policy sold to a clergyman.

All of these cases were for sizable amounts and every one of them had a high persistency rating.

* * *

THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON
President

INDEPENDENCE SQUARE, PHILADELPHIA

U. S. Health Cover Boosters Take Rap at Private Plans

WASHINGTON—Hearings on the administration's health program bill began Tuesday before the Senate committee on education and labor with an opening statement by Senator Murray, Montana, a sponsor of the bill to provide for federal compulsory health insurance. He was followed by the other sponsors, Senator Wagner, New York, and Rep. Dingell, Michigan, and by Senator Pepper, Florida, chairman of the committee's health subcommittee.

The opening session was enlivened by a clash between Senator Taft, Ohio, and Murray. Taft said he had a plan of his own to offer. Murray told him he could bring it out at the proper time. Taft was sharply called to order and left the room after denouncing the administration's bill and statements supporting it as "socialistic" and "communist propaganda," and declaring he would not return.

Murray reviewed the history of health legislation and his committee's activities.

Hundreds have asked to testify on the bill, he said, but hearings have been scheduled only for April.

Wagner stated a national health bill is essential and denied that health insurance is "socialized medicine." Freedom of choice for patients, doctors, etc., is guarded under his bill, he said. Voluntary plans would be aided under it in servicing insured persons, Wagner declared.

"The Blue Cross or similar hospital-insurance plans will be able to continue to act as representative of the participating hospitals and the community groups that own or manage the hospitals," said Wagner.

Dingell criticized the American Medical Association and National Physicians Committee for opposing the bill. He said the A.M.A. does not come in "with clean hands," having been held by the Supreme Court to violate the anti-trust law for attempting "to kill voluntary health insurance plans."

Dingell said the administrative costs for health insurance sold by private companies "now average about 45% of the premiums, while some individual companies have administrative costs of 60, 70, or 80% of premiums. This is the tribute which an employee must now pay if he wishes to enjoy the doubtful privilege of voluntarily buying private health insurance."

"Existing contracts have all the usual ifs, ands, and buts in them. The contract tells you when, where, and how you must get sick in order to be eligible for the contract benefit. . . . There are innumerable exclusions, limitations, deductions, exemptions, of the kind you find in the small print in many insurance policies."

Gives Picture of Inadequacy

Pepper said voluntary prepayment plans cover "comparatively small" parts of the population and medical services. "Less than 4% of the population receive complete prepaid medical care" under voluntary plans, while 75% receives no prepaid care. And most of the 25% with some prepaid care "are insured only against hospital bills, or surgeons' bills, or wage loss during sickness."

Pepper spoke of Blue Cross having about 20 million membership, but pointed out it covers only hospitalization. Group plans pay toward hospitalization for about 8 million, he said, and 6 million of these are eligible to receive payments "toward surgeons' fees and . . . loss of wages. "Ninety per cent of individual type policy premiums are for accident policies, 10% for sickness, and all above 40% of receipts from such policyholders "goes for company expenses and profits."

Medical society plans are limited, costing about \$24 per year per family and included about 2.2 million people in 1945. The Washington and Oregon plans are exceptions, Pepper indicated, and Senator Morse, Oregon, suggested they be considered by the committee and it should hear witnesses from these states.

Three million people are members of prepaid medical organizations sponsored by industry, consumers, physicians groups, or government. Pepper said, which offer more complete care. Pepper listed nine alleged "shortcomings" of private insurance, among them being overlapping and duplication, geographical and social gap-leaving, tendencies to the promotional and administrative costs, and adverse selection of risk, or rigid eligibility requirements, and lack of consumer representation on their boards.

Ohio Farm Bureau Meetings

The annual meeting of the Farm Bureau companies of Columbus, O., is being held Thursday and Friday. This is the 20th anniversary of the automobile company. Speakers include Thurman Arnold, associate justice court of appeals, Washington, D. C. and John Marshall Holcombe, Jr., managing director Life Insurance Agency Management Association.

David Marks Tells Trust Pension Approach Method

NEW YORK—Pension trust business is best solicited through attorneys and accountants of a company rather than through its executives, David B. Marks, Jr., New England Mutual Life, said in an informal address before the Solomon Huber agency of Home Life.



David Marks, Jr.

First, it is easier to determine whether the prospect is a legitimate case for pension trust selling. Some prospects will be eager to buy regardless of the applicability of their firm to pension trusts in order to take advantage of tax exemption allowances.

Second, by approaching business in this way certain damaging psychological obstacles are automatically overcome.

Professional Opposition

These psychological hurdles arise through professional opposition which the attorneys and accountants on retainer usually feel must be exhibited in their own behalf. These "third parties" often fight the pension trust agent, picking as many flaws in the plan as possible and occasionally objecting merely for the sake of objecting.

At this point Mr. Marks recommended that the agent refrain from using high pressure methods to combat the opposition, choosing to lose one case for the sake of later gaining a far greater amount of business because of increased prestige and confidence instilled in the prospect.

Crux of Approach

The crux of Mr. Marks' approach is prospecting through these "third parties," rather than through company officials. In this way cooperation is gained, professional opposition is done away with, and in the case of new prospects the legitimate need is easily ascertained and much valuable time saved for all concerned.

If the accountant or attorney with whom the agent deals is convinced of the theoretical soundness of the pension trust for his company the closing is 90% assured. His reasoning in this is predicated upon the fact that the prospect, in view of the complexity of pension trusts, usually is uninformed and consequently is inclined to hold up proceedings until a third party is summoned for consultation.

Gets 80% Success

By using this approach Mr. Marks finds that he has reduced the number of cases worked on, at the same time closing about 80% of his prospects.

The logical extension of this procedure is to ultimately find one's self in the position of being sought after by attorneys and accountants of companies. In such situations the business is "hot" and the agent is able to choose large firms buying large pension trusts. The agent also finds himself called in when anything bearing even remotely on pension trusts concerns the company. The prospecting problem therefore is all but eliminated.

Discussion Danger

Mr. Marks emphasized the danger of becoming involved in technical discussions before the prospect closes. A clear presentation of how much the prospect gets and for how much should constitute the interview—nothing else. Once the close is made the technical details are easily worked out by collaborating with the attorneys and accountants whose good will has already been gained.

Mr. Huber, who acted as informal moderator during a subsequent question period, described the purpose of the address by Mr. Marks as instructive, and pointed out that men of his agency confine themselves chiefly to estate planning work and do not solicit pension trust business per se.

Anti-Inflation War Wins Trophy

The Institute of Life Insurance was presented an award for outstanding public relations achievement by the American Public Relations Association at Washington in recognition of the anti-inflation campaign it has conducted in



the name of the Life Insurance Companies in America.

Holgar J. Johnson, president of the institute, received the award from Charles Warden, chairman of the committee, at a dinner. The award is a miniature silver anvil.

The life insurance campaign, Mr. Warden said, has made an outstanding contribution to the welfare of the people. It has helped to awaken the public to the danger of runaway prices and their consequence, and has persistently pounded home the vital need of individual cooperation to help hold prices in check. Considering all the factors, the nation has done a noteworthy job to date in holding down living costs as compared with what happened in the last war. The life insurance companies' campaign has played a significant role in these results.

Shall Blue Cross Share Cost of Handling Charity Cases?

Now that the amount of payments by Blue Cross to the participating hospitals is coming prominently to the fore, much is likely to be heard as to whether hospitals, in calculating their costs, shall be permitted to include the cost of handling charity patients. Some of the Blue Cross leaders feel that the Blue Cross should not be asked to defray more than the actual cost to the hospital in caring for paying patients.

Hospital people, on the other hand, contend that part of their scheme of operations is the admittance of charity cases and that such cost is an integral part of the operating expenses. Should the Blue Cross not share such cost, the entire burden would fall on solvent, cash paying patients.



★ THANKS, JERRY SMITH, PHOENIX MUTUAL MANAGER AT KANSAS CITY, FOR YOUR LETTER ON YOUR EFFECTIVE USE OF "THE R & R MAGAZINE."

"I THOUGHT you would be interested to know of the wonderful results we are securing in our agency with 'The R & R Magazine.'"

"WHEN THE MAGAZINE arrives each month, each agent is given one or two articles to read, report on, enumerating the sales points he believes he can use effectively."

"WE TRIED THE PLAN as an experiment and it was so successful that our agents voted to continue it indefinitely. The result is that each agent not only gets a lot of good out of the particular article assigned him, but reads the magazine as a whole and then hears it all reviewed again in our meeting. The plan is going over in a big way."

IF YOU SUPPLY YOUR MEN WITH "THE R & R MAGAZINE", WHY NOT TRY THE PLAN FOR A MONTH OR TWO?

THE INSURANCE RESEARCH & REVIEW SERVICE
INDIANAPOLIS

PAUL SPEICHER
Managing Editor

Need \$22 Million to Restore Pacific Mutual Benefits

LOS ANGELES—Insurance Commissioner Garrison has announced that the amount necessary, as of Dec. 31, 1944, for full restoration of the benefits under the non-cancellable income disability policies of Pacific Mutual Life is \$22,189,728. This figure results from a study made by an actuarial committee he appointed in May, of last year, consisting of Arthur Hunter, retired chief actuary of New York Life; Edward W. Marshall, actuary of Provident Mutual Life, and Hugh H. Wolfenden, consulting actuary, of Canada. Their selection resulted from recommendations made by the presidents of American Institute of Actuaries and Actuarial Society of America.

In addition to that amount required for full restoration, it will be necessary in order to discharge the obligations of the insurance commissioner as liquidator of the old company, to pay \$450,000 to dissenting policyholders who declined to accept reinsurance in the new company on a reduced basis.

These amounts do not represent an obligation of the new Pacific Mutual Life, except to the extent of profits earned and applicable, in accordance with the rehabilitation agreement of July 22, 1936.

Mr. Garrison said the company now has on hand \$2 million set aside for future restoration of the non-cancellable benefits, which sum could be used in part to provide the total amount required.

Plans are currently being developed by various interested groups for the mutualization of the company and for the financing of the amount necessary to make full restoration.

Macnutt to Retire; Staff Changes

E. A. Macnutt, vice-president and treasurer of Sun Life of Canada, is retiring June 1 after more than 40 years' service. Several important appointments and changes in the staff have been made.

H. P. Thornhill becomes treasurer as of June 1. Effective immediately, A. M. Campbell, recently returned from war service overseas, becomes actuary; J. B. Mabon, underwriting executive; R. D. Taylor, general counsel; Lachlan Campbell, associate actuary; J. Keith Gordon and Arthur W. Young, medical officers, and H. F. Gundy, assistant underwriting officer.

Mr. Macnutt has had a distinguished career with the company since he joined it in 1904. He was born in England, educated in London and Melbourne, Australia, and went to Canada in 1899 with Merchants Bank of Halifax. In Sun Life he was chief clerk of the bond department, then treasurer, and became vice-president and treasurer in 1932 and director in 1934. He will continue on the board.

He has been joint chairman of the national war finance committee for the province of Quebec in promotion of war loans in the first and second wars.

Mr. Thornhill joined Sun in 1923 as assistant treasurer, after banking and finance experience and was appointed associate treasurer in 1934 and joint treasurer in 1937. Mr. Campbell was graduated with the M.A. from Aberdeen University in 1927 with first class honors in mathematics. He went to Canada in 1928 with Sun, was appointed assistant actuary in 1934 and associate actuary in 1940. During the war his services were loaned to the government to organize the insurance branch of the foreign exchange control board of Ottawa. In 1940 he enlisted for overseas service with the artillery and returned to the company in October, 1945.

Mr. Mabon was graduated from Mc-

Gill University in 1914 and joined Sun the same year, was named assistant actuary in 1919 and associate actuary in 1932. Mr. Taylor was graduated from McGill University in arts and law and is a member of the bar of the province of Quebec and New Brunswick. He joined Sun in 1923 and became legal adviser in 1942.

Medical Men's Qualifications

Lachlan Campbell was graduated from Edinburgh University and joined Sun in 1928. He became supervisor of the mathematical department and in 1940 was named assistant actuary. Dr. Gordon was graduated from McGill in medicine

and had post-graduate training at Harvard medical school and Montreal general hospital. He was assistant professor of medicine of McGill University, attending physician Montreal general hospital, had much overseas service in the other war, being medical officer of the Black Watch and later commanding officer of a general hospital, 1940-1942. He joined Sun Life in 1924 as assistant medical officer.

Dr. Young also was graduated from McGill and did post-graduate work in London, Paris and Amsterdam, specializing in neurology and psychiatry. He is assistant professor of neurology of

McGill, neurologist to the Royal Victoria hospital of Montreal and Montreal Neurological Institute, and is a consultant neurologist. He joined Sun as assistant medical officer in 1929.

Joined Sun in 1925

Mr. Gundy was educated at Windsor College Institute and Royal Military College, and joined Sun in 1925 in the actuarial department. He became chief clerk, assistant chief underwriter, and in 1937 assistant actuary. He joined the Royal Canadian artillery in 1942 and became a major, later being chief statistician with the director of records.

FINANCIAL STATEMENT AS OF DECEMBER 31, 1945 LUTHERAN BROTHERHOOD

Legal Reserve Life Insurance for Lutherans

Herman L. Ekern, President

HOME OFFICE, 608 SECOND AVENUE SOUTH, MINNEAPOLIS 2, MINN.

ASSETS

First Mortgage Loans:	
City	(32.77%) \$ 8,011,817.19
Farm	(25.98%) 6,350,707.06
Church	(1.04%) 255,405.27
Bonds:	
U. S. Government	(18.84%) 4,606,936.92
*Other Gov't, State and Municipal	(11.44%) 2,797,032.67
Railroads and Public Utilities	(.17%) 42,405.72
Policy Loans	(5.45%) 1,331,169.89
Cash	(.94%) 230,244.65
Premiums Due and Deferred and Misc.	(2.20%) 536,977.26
Due and Accrued Interest	(.71%) 172,962.64
Home Office Site	(.37%) 90,000.00
Real Estate Sold Under Contract	(.09%) 22,986.33
Total Admitted Assets	(100.00%) \$24,448,645.60

*Bonds with a market value of \$152,937.67 are deposited with Government and State Departments as required by law.
Solvency Ratio

Interest Earned

Actual to Expected Mortality

LIABILITIES

Reserves on Policies and Annuities	\$18,062,464.87
Held in reserves required by statute for the payment of benefits promised our policyholders.	
Advance Premium Reserve	849,162.36
Amount deposited in advance for payment of future premiums.	
Dividends Left at Interest and Dividends Due	1,730,663.15
Reserves on Disability	116,276.22
Held in reserves required by statute for the payment of benefits promised our policyholders.	
Present Value of Death Claims Payable in Installments by Request	449,240.47
Present Value of Disability Claims Payable in Installments	140,931.99
Death Claims Awaiting Proof	57,989.00
Miscellaneous Reserves	547,391.83
Mortality and Asset Fluctuation Fund	491,525.78
Total Liabilities	\$22,445,645.67
Surplus to Policyholders	2,002,999.93
Total to Balance	\$24,448,645.60

INSURANCE IN FORCE		
Ages 16 and over	77,278	\$109,188,622
Ages 0 to 15	45,392	29,566,891
Annuities	1,985	.....
Total	124,655	\$138,755,513

SUMMARY of GROWTH and PAYMENTS to POLICYHOLDERS

	Ins. in Force	Admitted Assets	Surplus	Interest Earned	Death Claims	Divs. Paid
1918	\$ 676,500.00	\$ 6,735.09	\$ 1,331.47	\$ 68.96	\$ 100.00	.....
1920	2,193,500.00	47,943.34	16,095.95	1,522.17	2,000.00	\$ 935.91
1923	4,112,500.00	237,789.34	61,282.75	10,779.18	12,000.00	6,071.94
1926	14,898,265.00	640,589.94	95,773.04	25,215.02	21,220.00	14,586.01
1929	31,782,650.00	1,781,500.70	178,485.20	80,192.30	75,420.42	63,141.05
1932	40,977,778.00	3,669,975.61	357,610.74	172,518.42	95,260.00	118,964.27
1935	51,028,342.00	5,559,928.85	469,920.35	235,056.19	156,579.87	135,199.49
1938	65,334,512.00	8,737,365.36	849,938.34	379,217.56	150,512.48	214,094.96
1941	82,385,802.00	13,415,045.30	1,360,394.36	594,961.87	179,683.00	310,169.86
1942	89,812,792.00	15,434,430.93	1,529,482.59	705,950.62	216,138.44	349,840.75
1943	101,115,454.00	17,878,949.05	1,777,738.13	772,264.35	258,051.22	409,212.24
1944	118,500,521.00	20,877,515.63	1,880,453.96	831,388.94	352,167.23	476,395.15
1945	138,755,513.00	24,448,645.60	2,002,999.93	962,148.34	428,938.00	536,164.32

HIGHLIGHTS OF 1945 STATEMENT

GAIN IN LIFE INSURANCE IN FORCE FOR 1945	\$20,254,992.00
GAIN IN ASSETS FOR 1945	3,571,129.97
Total Since Organization	
DIVIDENDS	\$ 536,164.32
OTHER PAYMENTS TO POLICYHOLDERS	323,009.97
PAYMENTS TO BENEFICIARIES	428,938.00
DEATH PAYMENTS, ANNUAL PREMIUM ANNUITY CONTRACTS	3,350.70
	\$1,291,462.99
	\$10,645,247.54

INSURANCE IN FORCE DEC. 31, 1945 **\$138,755,513.00**

Goal of Williams Is Exceeded in W. & S.

CINCINNATI—Opening the first Western & Southern Life convention

since 1942, Charles F. Williams, president, said he never was so pleased in his life as to note that on April 1 a long-time goal had been reached with the passing of the \$100 weekly earnings mark as the average for every agent employed a full year or more by the company. Western & Southern completed the best year in its history in 1945, he said, and he expressed great pride in accomplishments of the field force.

"You can't have more unless you produce more" is a truism not always sufficiently understood. The future of Western & Southern will always be bright and prosperous when its great assets of skilled, professional men and

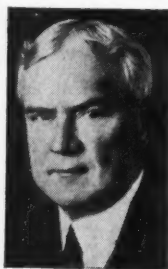
alert, aggressive management are teamed together," he declared.

Warning that the present period when it is easy to write business can't last, he said life insurance men of all companies must prove their skill as soon as the competition of goods for consumption again is established.

Following the opening session of the three-day meeting, he turned the chair over to C. M. Williams, executive vice-president. The convention closes Saturday with division meetings under the field vice-presidents, A. O. Payton, W. O. Burns and Lauren Schram, and the 58th annual managers' convention luncheon. Among other home office speakers are W. J. Williams and J. F. Ruehlmann, vice-presidents. R. C. Massa, secretary, read the necrology. A banquet was held Thursday.

By a coincidence, the meeting opened on the 36th anniversary of the purchase by the Williams family of the company's entire outstanding stock. More than 450 managers, associate managers, and agents are in attendance. Western & Southern agents are known as "trustees".

Raymond W. Frank, general agent of State Mutual Life in Chicago, is ill with pneumonia at his home but is responding satisfactorily to treatment.



C. F. Williams



R. M. Green

Tell L.O.M.A. Program for Atlantic City May 9-10

The 1946 Life Office Management Association spring conference will be held at the Claridge Hotel, Atlantic City, May 9-10.

Chairman C. P. Mayfield of Fidelity Mutual Life will direct this meeting, the first day of which is devoted to the topic, "Personnel Administration — First Year of Employment."

R. M. Green, Prudential, will open the convention with his presidential address. The following talks will be given in the morning:

"Recruiting and Processing Life Office Employees," by Miss Helen L. Washburn, Home Life; G. S. Gisborne, Canada Life, on "Assisting the Veteran and Other Male Employees in Becoming Established."

"Some Practical Aspects of Interviewing" by Miss Buela Van Volkenburgh, Prudential; Dr. Marion A. Bills, Aetna Life, on "The Interview as an Oral Test of Personality."

"The Physical Examination" by Dr. R. R. Simmons, Equitable of Iowa.

A discussion of subjects presented at the morning session will take place in

the afternoon. Then a representative of the Veterans' administration will conduct a discussion on "Veterans on-the-Job Training Under GI Bill of Rights Applicable to Office Institutions."

Miss Dorothy Goldsmith, Guardian Life, will speak on "Life Company Experience with Music in the Office" at 3:30.

"Company Experience with L.O.M.A. Tests" (questionnaire study) will be the topic of James Greenwood, Massachusetts Mutual Life. J. H. Kohlerman of L.O.M.A. will discuss: "Presenting L.O.M.A. Institute Courses to First Year Employees."

Addresses given May 10 will bear on the general topic of "Indoctrinating New Employees to Company and Job."

President Green will give a preliminary report of L.O.M.A., orientation committee project.

"The Metropolitan Life Orientation Program" will be explained by O. M. Frye, Bradford Downley, J. W. Cunningham and W. B. MacGuire.

Following luncheon there will be a discussion of subjects presented during the morning session.

A closed session symposium on salary administration will begin in the afternoon with Chairman H. A. Bixler of Mutual Life presiding. It will be an "off the record" free discussion of salary policies and job evaluation information, and members should submit questions to the chairman in writing in advance.

Silberberger Speaks on Selection and Training

SEATTLE—"The way in which we select and train our agents now will to a great measure determine the interest the government will take in our industry in the future," Lloyd Silberberger, general agent Connecticut Mutual Life, told the Seattle Life Managers Association.

In selection, Mr. Silberberger said, the general agent should not ask himself, "Can I get this man," but "Do I want him?" Several factors other than an aptitude test should be taken into consideration in selection, he declared, such as the attitude at home.

In the matter of training, he said the day of personality selling is gone. "We have educated the public to expect more than just policy selling," he said, "and we are going to have to meet their expectations in selling insurance as a solution to need."

The average general agent and manager is weaker in his training program than he was five years ago, Mr. Silberberger said, due to the entrance of few men into the field and the fact that business has been easier to obtain. If insurance is to face its post-war problem fairly, the agency must be a better-trained and more closely-knit organization than it was five years ago.

Arkansas Insurance Taxes Rise Sharply in Year

Sale of insurance in Arkansas increased heavily in the last 12 months, the Arkansas department reported. Income derived from taxes on insurance sales has already exceeded by \$42,642 the income for the entire fiscal year which ended June 30, 1945.

Insurance taxes on all sources of revenue were \$1,050,039 as of March 22—in comparison with \$1,007,396 for the entire 1944-45 fiscal year.

Premium income on all lines showed good increases, with the exception of workmen's compensation, which fell off \$46,391, probably due to heavy cancellation of war plant risks. Premium taxes totaled \$1,001,755, increase \$45,547. Agents license fees at \$2 each totaled \$33,253.

Program for Managers in Chicago Rally April 26

V. B. Coffin, vice-president and superintendent of agencies of Connecticut Mutual Life, will speak on "1946 Challenge to Management" in the general agents and managers conference which will be held in Chicago the afternoon of April 26 as a feature of the state meeting and sales congress.

Stuart Smith, manager of Connecticut General Life in Philadelphia, will speak on "Training Agents."

Panel on Recruiting

Mr. Coffin, a director of the Life Insurance Agency Management Association, is founder and was first president of Sales Managers Club and is chairman of the education and training committee of L.I.A.M.A.

A panel of agency heads who have done an outstanding job of recruiting will be held in the afternoon.

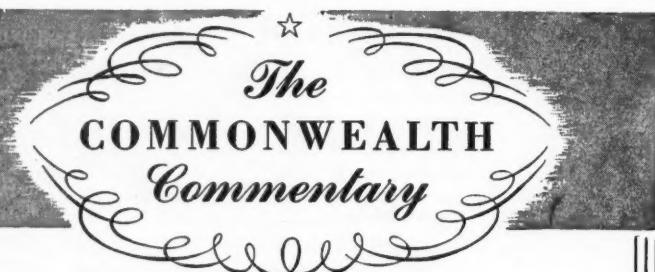
W. E. North, agency director of New York Life, is program chairman. The session is being sponsored by the Life Agency Managers of Chicago, and Freeman J. Wood, Lincoln National, the president, will preside.

Draft Memphis Pension Plan

Walter C. Green, Chicago actuary, has been employed to draft a pension and retirement plan for employees of the Memphis light, gas and water division. A proposal to include employees of the division with other city and Shelby county employees has been abandoned.

Reprints of In Force Ranking Available

Reprints of the 1946 ranking of life insurance companies by insurance in force which appeared in the March 29th issue of THE NATIONAL UNDERWRITER are available in folder form. Prices are 20, \$1; 50, \$2; 100, \$3.50; 500, \$12.25; 1,000, \$21. Either order direct or send for sample. Address National Underwriter, 420 East Fourth street, Cincinnati 2.



STANDARDS OF LIVING

A Chinese farmer must employ 26 man-days to produce one acre of winter wheat. Forty acres, which is perhaps a good American farm average for wheat, would cost him 1,040 man-days. Thus, one Chinese farmer would have to spend three years accomplishing what is a normal season's work for an American farmer with one or two helpers.

This amazing contrast highlights a fact many of us overlook in the current discussions of today's problems. It is the fact that the production level per individual in any economy determines the standard of living which that economy will produce. And with every respect to our Chinese friends, no one questions the disparity of living standards between China and America.

The trumpet call today is for higher and higher standards of living, but only a prescient few have told us with any clarity that the one way we can achieve those higher standards is by a permanent increase, on a national scale, of personal, individual productivity.

Insurance in Force, Feb. 28, 1946 — \$270,972,992

COMMONWEALTH
LIFE INSURANCE COMPANY

LOUISVILLE • MORTON BOYD, President

Revision Sought in Massachusetts Law

BOSTON—Commissioner Harrington has asked the Massachusetts legislature insurance committee to authorize the committee on insurance to revise, recodify and recommend changes in the insurance law. No revision of insurance statutes has been made since 1907. It is the commissioner's only recommendation to this legislature.

The commissioner's reasons for recodification and revision included changes in the ordinary conduct of business and insurance practices, minimum of definitions, confusion as to violations and what to do and when; standards for stock dividends, rate-making powers, uniform accounting, multiple compulsory automobile enactments, statutes on workmen's compensation and the status of its rating bureau, concerning all of which there was much confusion in the present law and great difficulty in administration.

In a recodification there should be a minimum of supervision, said the commissioner, stress being laid on creation of standards, with discretion of administration left to the commissioner. It is important that a multiple line bill be passed at this time, the commissioner declared.

Representatives of New England Mutual, John Hancock, Massachusetts Mutual and State Mutual Life favored the bill in general, although Counsel Barker of New England Mutual called attention to the fact that revision of the law would undoubtedly throw out the effect of many legal decisions. Counsel Ring of State Mutual advocated consideration only of new statutes now under consideration and Counsel Armstrong of Massachusetts Mutual did not believe recodification and revision both could be accomplished in time to mitigate any effects as to Public Law 15.

John W. Downs, counsel for stock companies, opposed the bill as being too gigantic a task and a most expensive one, and inopportune with a deadline of Jan. 1, 1948. He advocated rather that the insurance committee and insurance commission concern itself with straightening out the problems before them this year.

Pa. Federation Plans Are Told

Several program features have been announced for Pennsylvania Insurance Days, the convention of the Pennsylvania Insurance Federation at Philadelphia, May 7-9.

There will be what is called an all industry luncheon May 7 with John A. Stevenson, president Penn Mutual Life and convention chairman, opening the ceremonies, Benjamin Rush, Jr., Indemnity of North America, will give his address as president of the federation. John A. Diemand, president of North America, will serve as luncheon chairman.

E. C. Stone, U. S. manager of Employers Liability, will give a talk on the S.E.U.A. decision, public law 15 and important issues arising in state courts as a result. Then R. Graham Heiner of the New York law firm of Cahill, Gordon, Zachry & Reindel will discuss problems that confront the business and the necessity of state legislation.

There will be a question and answer forum with these representatives: Robert Dechert; counsel Penn Mutual; J. Raymond Berry, general counsel National Board; Hugh Harbison, Travelers; Herman D. Wolff, local agent at Easton, Pa., and Samuel B. Hadley, president Protective Home Circle.

The next day there will be a luncheon devoted to commercial accident and health insurance. Irwin L. Moll of Travelers at Philadelphia will preside and Fred M. Walters, A. & H. manager of General Accident, will introduce the speakers who are: M. A. Linton, president of Provident Mutual Life, on social

security, and Theodore Whitesell, Continental Assurance agent at Easton, on accident and health.

Commissioners Groups Map Chicago Meets Apr. 29-May 2

There will be a meeting of the life committee of the National Association of Insurance Commissioners and the subcommittee on group life definition and standard provisions at the Edgewater Beach Hotel, Chicago, May 2 immediately following the accident and health committee meeting which is being called for April 29-30.

The May 1 meeting will be open and will be called at 11 a. m. to consider group life definition and standard provisions. May 2 the committee will meet in executive session to prepare a report for submission to the convention at Portland June 9-13. Allyn of Connecticut is chairman of the life committee.

Morgenthau Against Douglas

WASHINGTON—Selection of President Lewis Douglas of Mutual Life to head the International Bank for Reconstruction and Development is opposed by former Secretary of the Treasury Morgenthau in letters to President Tru-

man and Secretary of the Treasury Vinson. The latter has been reported backing Mr. Douglas for the bank job.

Morgenthau saw the President recently and his protest was released. It is based on what he referred to as the alleged connection of Mr. Douglas with big business and Wall Street finance, his tie-ins with international financiers, and his general point of view.

Roy Tuchbreiter, president of Continental Casualty and Continental Assurance, has been appointed by Secretary of the Treasury Vinson as chairman of the advisory committee on peace time savings bonds for Illinois.

Bumper bonnet crop

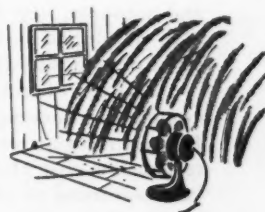
...coming up! The Mrs. may not get a new Easter bonnet . . . because the Petersons are buying a facial for their farm this spring!

Warned by chaffy ears and some clover failures, alkaline areas and sour spots, L. H. Peterson consulted his county agent, sent soil samples to Iowa State . . . got back a plotted map showing the sick soil locations, and complete prescriptions for fertilizing forage and corn fields. He can reasonably expect in 1946 some 2,000 bushels more of corn . . . ditto on oats . . . on his 388 acres—which ought to buy a lot of Easter bonnets next year!

"Pete Doctors His Farm" in SUCCESSFUL FARMING for April (page 24) is a typical story of the new-type successful farmer . . . actively aware of the need for perpetuating a neglected national asset—the soil . . . of preserving his farm capital, using science and common sense to better his business and his profits . . . It is likewise a significant story for insurance men indicative of modern farming as a stable and prosperous industry . . . and of the million plus farmers of the thirteen Heart states, plus New York and Pennsylvania . . . people pre-sold on protection . . . who make SUCCESSFUL FARMING a natural medium in an important national market!

Air conditioned hay...

full details of new techniques of drying fresh cut forage under cover . . . saves as much as 60% of the vitamins and food values formerly lost to sun and rain . . . keeps livestock better fed at lower costs . . . See page 28.



Bottoms up!... forecast of farm products export in 1950

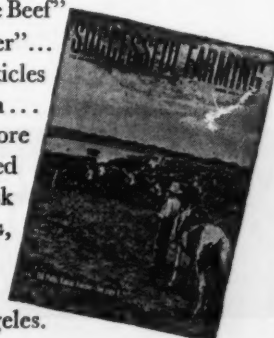
has lard up 213% over 1935-39 . . . eggs even . . . cotton down 20%... "Your Markets Overseas —Are They Important?" . . . page 21.



Also... "Pastures Make More Beef"

... "New Hope for the Shy Breeder" . . . dozens of other firsts in farm articles which make SF first on the farm . . . among the first farmers . . . more than a million subscribers backed by billions! For more facts . . . ask any office... SUCCESSFUL FARMING,

Des Moines, New York, Chicago, Cleveland, Detroit, Atlanta, San Francisco, Los Angeles.



Agencies Recruit Older Salesmen

An interesting phenomenon which has accompanied the mushroom personnel growth of many life agencies over the past several months is the number of older men, many of them experienced in sales and sales management work in commodity fields, who have become life insurance agents. Though most of the new agents are young men and war vet-

erans, this older group of experienced salesmen has apparently been responsible for a greater proportion of the increased production of the agencies than their numbers might lead one to expect.

Explanation of why such men have turned to the life insurance business since the end of the war seems to be that strikes and material shortages have cut off the commodities in the fields where they used to sell and, being disinclined to wait around at little or no income for production to catch up with demand, these salesmen are interested

in getting into a field where there is something to sell.

New agents of this type being familiar with sales techniques and having a number of contacts among substantial men of their own age, are able to do an impressive business. There is a question of whether they will remain in life insurance after substantial production of consumers goods begins or whether they will revert to their former sales field. Opinion is divided in this matter, but a number of general agents and managers apparently hold the theory that once in the business these older men will realize what a fine opportunity there is in life insurance selling and will continue as substantial producers in this field.

Feted on 75th Year



A. B. SLATTENGREN

In March, Mutual Trust Life agents celebrated Slattengren month in honor of Vice-president A. B. Slattengren, his 75th birthday and 37th year with the company. The contest was based on paid business in the month which which amounted to \$3,956,328, the biggest March record in the company's history.

Mr. Slattengren's 75th birthday occurred March 21 and in honor of the event, the entire field force sent him "geysers of apps" that snowed him under and flooded the home office. The volume of business written on this one day exceeded \$1 million, breaking all previous company records for a single day's volume.

Savings Bank Changes Announced

Clarence B. Plantz, vice-president and treasurer of the New York Savings Bank, has been appointed executive vice-president of the Savings Banks Life Insurance Fund of New York. Everett N. Hatch, general manager and secretary, will become director of public relations of the Syracuse Savings Bank.

Born in Glen, N. Y., Mr. Plantz received his B.S. from St. Lawrence University in 1921 and his LL.B. in 1924 from the Albany Law School of Union University. He later joined the New York City law firm of Coombs & Wilson, and in 1932 became attorney for the Title Guarantee & Trust Co. and the Bond & Mortgage Guarantee Co.

Mr. Plantz joined the New York Savings Bank in 1935. He successively became assistant vice-president, vice-president, and in 1944 was elected vice-president and treasurer. He was elected a trustee in 1945.

Error Made in Tax Figure

A typographical error in an article in the issue of March 22 reporting a talk by Robert F. Spindell of the Spindell-Millett service, Chicago, relating to federal estate taxes, caused him to be misquoted. The statement was made that "on a \$500,000 estate the estate tax alone is \$16,500." This figure should have been shown as \$116,500.

There was confusion in the mind of at least one reader due to the fact that in speaking of the size of an estate he and Mr. Spindell were not defining it similarly. In referring to the estate tax of \$4,800 on a \$100,000 estate, Mr. Spindell was thinking of an estate which was \$100,000 before any exemptions were deducted. The tax figure that he showed was correct on such a basis, and similarly were the two other illustrations which he cited.

Pass Mo. Housing Bills

Gov. Donnelly of Missouri has signed three bills to permit insurance companies to invest in mass housing projects in Kansas City and St. Louis. The urban redevelopment corporation bill has been passed by the senate, which concurred in minor house amendments.

Could You Do
Better at Your
Job...
**FREE from
FINANCIAL
WORRIES?**



Need money for production, working capital, customers' notes and accounts, new home? Borrow through the unique **LUC** plan developed in cooperation with Northwestern National Bank of Minneapolis.

You can obtain as much as 3½ times your annual renewal commission income with maturities for as long as five years. Interest rates as low as 8½ cents per day per \$1,000. A time-tested, low-cost plan under which more than \$1,500,000 has been advanced to underwriters.

For information about the **LUC** plan, fill out the coupon below and mail it in. Free your job from financial worries.

CLIP THIS COUPON. MAIL TODAY.

LIFE UNDERWRITERS CREDIT CORPORATION
Minneapolis, Minnesota Dept. NU-1

Gentlemen: Please send me information on how I can get an **LUC** loan.

Name _____

Insurance Company _____

Address _____

City _____ State _____

**LIFE UNDERWRITERS CREDIT
CORPORATION**

1410 NORTHWESTERN BANK BUILDING
MINNEAPOLIS 2, MINNESOTA

Clarify Cal. Law on Premium Expense Accounts

The limitations contained in the 1945 California enactment permitting life companies to set up so-called premium expense accounts and accept deposits for credit of such accounts from assured do not apply to the orthodox premium prepayment procedure, according to Commissioner Garrison. The section at issue also refers to the usual prepayment plan and the whole wording had caused questions to be raised as to whether a limitation had been imposed on the number of advance premiums a company might accept under the usual prepayment procedure. This is not true, Mr. Garrison states. The traditional prepayment procedure is not affected.

The 1945 law was enacted to permit the premium expense account setup inasmuch as the superintendent of banks had taken the position such a deposit scheme violated the banking act.

Under the premium expense account plan the maximum that can be deposited is the sum of all future premiums or the sum of 10 future premiums whichever is less.

North Dakota Congress to Be Held at Fargo April 12

The North Dakota Association of Life Underwriters will hold its annual sales congress at Fargo April 12. C. J. Beiseker, Fargo, president, Great-West Life, will preside.

The morning program includes: "Life Insurance as Property," Robert T. Coutts, Provident Life, Beach, N. D.; "Social Security Selling Methods," Ralph Kiplinger, manager of agencies, Guarantee Mutual Life.

C. T. Tollefson, United Benefit Life, state vice president, will preside at the luncheon session.

Afternoon features are: Don Ross, "Successful Farming;" "Is the Present Trend of Optional Settlements Justified?" Walter G. Voelck, executive vice-president Lutheran Mutual Life; questions from floor, Mel Toussaint, Occidental Life, Fargo, moderator; W. G. Voelck, B. W. Huey, R. Kiplinger, C. P. Trisko and Al Bonk, experts.

The banquet address, "An Outsider Looks In," will be by Allen King, Fargo, manager Northern States Power Co.

Encourages Visits to Department

Commissioner Pearson of Indiana is arranging with Butler University to have its insurance class visit the insurance department and become acquainted with its operation. Mr. Pearson is encouraging such interviews with groups and individuals with the idea of letting the public know more about the functions of the department and its service on all kinds of insurance problems.

In line with this program, 22 of the 37 members of the Life Agency Cashiers Association of Indianapolis spent a couple of hours in the department recently as guests of Mr. Pearson. He also has collaborated with that group to prepare a script for a radio program that was put on over one of the Indianapolis stations.

Three Metropolitan Managers Shifted

John R. Buhr, formerly manager for Metropolitan's Wyandotte, Kansas City, Kan., district, has been placed in charge of the Hyde Park, St. Louis, district. He succeeds Charles W. Curtin, who has been transferred to Omaha.

A native of St. Louis, Mr. Buhr was an automobile salesman before joining Metropolitan as an agent in Colfax, Mo., in 1924. He was promoted to assistant manager in 1930 and was made manager at Fort Smith, Ark., in 1941.

Albert W. Brock, formerly manager for Metropolitan at Chouteau, St. Louis district, has been placed in charge of the Poplar Bluff, Mo., district. He succeeds John F. Daniels, who has been transferred to Wyandotte, Kansas City, district.

A native of East St. Louis, Ill., Mr. Brock was employed by the Wabash railroad for 10 years prior to going to Metropolitan. He has served as manager of Jefferson City and Clayton, Mo., districts.

Norval S. Pierce, formerly manager of Metropolitan at Omaha, has been placed in charge of the Chouteau district. A native of St. Louis, he was an automobile salesman before joining the Metropolitan as an agent in Carondelet, Mo., in 1928. He was appointed assistant manager in 1931, and in 1939 he was made manager at Springfield, Mo.

Nine ex-service men, seven of them new to the company, were included among 16 who attended the four week training school conducted by Mutual Benefit at the home office recently.

D. P. Markey, 88, senior past supreme commander of Maccabees, died in Grace Hospital, Detroit, recently after a long illness. Born in Ogemaw county, he was admitted to the bar in 1881 and served in the state legislature. He became supreme commander of Maccabees in 1891.

He served until illness forced his resignation in 1923 and in 1928 was recalled. He retired in 1933 and was elected senior past supreme commander.

Los Angeles Congress Has Nine Notable Speakers

LOS ANGELES—Nine outstanding life men are on the program for the victory sales congress of the Life Underwriters Association of Los Angeles April 10. Three of them will accompany the southern California caravan on its trip to San Diego April 11.

Speakers and their topics are: Alexander E. Patterson, executive vice-president Mutual Life, "The Underwriter's Obligation to Society;" Hugh S. Bell, general agent, Equitable Life of Iowa, Seattle, "The Rainbow of Success in Life Underwriting;" John H. Jamison, general agent Northwestern Mutual Life, Chicago, "Panning for Gold;" Earl H. Garrison, Metropolitan Life, San Francisco, "Practical Prospecting;" Harry T. Wright, Equitable Society, Chicago, N.A.L.U. past president, "Doing More Business in '46;" Theo M. Green, Massachusetts Mutual Life, Oklahoma City, "For Sale—Food, Clothing and Shelter;" Charles S. Cook, Prudential, Glendale, Cal., "As a Man Thinks;" Homer R. Anderson, New York Life, San Francisco, "Chart Your Course to 65;" J. Roger Hull, vice-president Mutual Life, "Training for Professional Selling."

Life of Virginia President Finds South Prosperous

RICHMOND, VA.—R. E. Henley, president of Life of Virginia, who has just returned from a five-month tour through Virginia and six other southern states, reported that southern prosperity is indicated by the fact insurance companies in the area are finding their greatest volume of new business is coming through the sale of more comprehensive policies in larger amounts. "Industrial insurance, designed for people with relatively low incomes, is showing only moderate gains when compared with the increased volume of regular insurance," he said.

Throughout the south, inflation is threatening people with "too much money and too few things to buy." Insurance and other long-term investments, he said, are serving the double value of taking money out of the stream of inflation and guaranteeing security for the investor.



"HIS NOTEBOOK SAYS—BE SURE TO GET THAT ACCIDENT INSURANCE POLICY, TOMORROW!"

...from an agent's angle

Co-n-t-i-n-e-n-t-a-l is an agent's way of spelling cooperation

... sympathetic cooperation ...

the kind that builds an agent's

business. It is effective because

it is based upon an under-

standing of an agent's prob-

lems ... from an agent's angle

... gained thru the workaday

field activities of our entire

executive organization. Perhaps

we can help you go after results

... and get them!

One of America's Largest, Strongest
Life Insurance Institutions

Continental
ASSURANCE COMPANY

CHICAGO, ILLINOIS

Affiliates:

CONTINENTAL CASUALTY COMPANY
TRANSPORTATION INSURANCE COMPANY

Mortality Saving Offsets Low Interest

(CONTINUED FROM PAGE 3)

major life companies had 4% of their total assets invested in government bonds, at the end of 1945 the amount of this investment was almost 50%. In the same period the holdings of private debt and mortgage loans had decreased from 66½% to less than 50% of total assets.

"Among our older customers, we expect the public utilities will be in need of new capital as their constant increase in sales means the need for more generators and transmission lines. The life insurance companies now own five billion utility bonds out of less than seven billion bonds outstanding. This is sure to grow.

"Many of the newer industries will require investment which will open up a broad field.

Construction Is Important

"Turning to the construction industry, while we pride ourselves upon our high standards of living, there are nevertheless hundreds of thousands of dwellings which are a disgrace. More than half the homes of the country are over fifty years old and with the great improvements that have been made in recent years many are obsolete. Between 1945

and 1950 the number of people in the age group between 25 and 45 will be high, and in this group are the chief homebuilders. The replacement of the old and obsolete homes and the buildings of new homes should mean the building of a million or more new homes a year for several years after materials are available.

"Developments occurring in foreign countries will require large amounts of capital, and whether this is done by government or private capital there will be securities available for investment.

"It is possible, of course, that increased capital demands in the post-war period will increase the rate of interest for private borrowing, but the continuation of a large national debt and the necessity for insurance companies and banks to support the government in its fiscal policies as well as the fact that in any event the government can very largely control the rate, must leave us in the position that it would be unsafe to look forward to an increase in our earning power from this source.

"No one knows, of course, to what extent the rate of interest can fall. The practical effect, however, of a current

rate of interest in the neighborhood of, say, 1½% would be such as to bring about a state of affairs that would be impossible of continuation, and other corrections would doubtless set in before such a figure was reached.

"It is surely essential that having trained, financed, educated and reeducated the agent, we give him the opportunity that such preparation implies. Keeping pace with insurance needs is, first of all, the responsibility of the company, and most companies are keenly alive to this fact.

Advice and Service Needed

"The increased emphasis on sale methods is not always the result of enthusiastic agency vice-presidents, but is forced upon us because of the generally increased and increasing knowledge of insurance and finance on the part of the public, together with the background of new social ideas in general. The public asks more from us today, and that is a good thing, but it means more service, and, incidentally, more expense. Sometimes we forget that even though there are a few 100-year old companies, our business has not long emerged from its beginnings. We are getting into that stage where more and more 'elderly' people than ever before have more insurance than ever before. They have questions to ask, and their insurance is a vital thing to them—in many cases, from a financial viewpoint, the most vital problem they have. They have no chance to live their financial life over again, and we must be in the position to see that they get proper advice—even though such service does not involve any possibility of new business.

"If the American public continues to be, as I believe it is today, satisfied with the private operation of life insurance, then the future is bright and full of opportunity for all of us.

"We must, however, keep before us the absolute necessity of sustained efficiency in every department of the business. As we grow, we shall be increasingly subject to critical examination, and we shall, and properly so, be required to demonstrate the reason for our existence. If we do not serve the public as we should, then the public will see that someone else does. In looking to the future we must have in mind that development of a sound and intelligent public relations program is essential. As you know the companies already have definite plans for carrying out this important project. Good public relations will also be developed through the medical research board that is intended to improve life for everyone. Less directly but equally important is the investigations that are jointly being made along investment lines. This will result in a broader field of investment and in the further development of what the life insurance investment field already holds.

Economic Needs Discussed

"In the last analysis, investment funds must be applied towards the economic building up of the country. With what is ahead of us in the way of foreign loans and reconstruction in general, it would seem as though there are going to be great opportunities, possibly in a market which may be entirely different from that in which we have hitherto engaged, but one to which we must adapt ourselves.

"We are going into the future a larger, stronger and better business than ever before with greater opportunity and a larger field in which to operate. The very fact that the life companies have over 70 million customers; own \$19 billion of government bonds, or over 40% of the long term government indebtedness; pay out over \$7 million every day to beneficiaries and annuitants, and are in the financial background of so many industries, fixes our importance as well as our responsibility in the future."

Gov. Maurice J. Tobin opened the conference with a welcome from the commonwealth and at the morning session there were addresses by E. Lester Goodrich, agent of New England Mutual Life, on "Using Your Most Valuable Asset";

Irvin Bendiner of Philadelphia, formerly with New York Life, on "Prospecting With Ideas," and President MacLean.

Mr. Goodrich called "Time" the most valuable asset of the agent and advised him to use the time he assigned to selling life insurance to do just that and not waste time listening to others telling him how to do his job.

Mr. Bendiner gave the most striking address of the day. He warned the agents that the public, with the return of service men were moving away from the thought of "death"; that new and young men in the business were springing up and that much business formerly sold would have to be resold to meet changing conditions following the close of the war. The agent must prospect with "ideas" and he presented a list of striking words from A to Z which would suggest leads to agents.

W. Rulon Williamson, actuarial consultant of the social security board, spoke on "A Triple Answer to a Triple Threat"; W. Rankin Furey, vice-president of Berkshire Life, on "Package, or One Idea Selling," and Stuart F. Smith, manager of Connecticut General in Philadelphia, on "The Life Underwriter of Tomorrow."

Mr. Williamson described the triple threat as jobless old age, permanent disability and death, to which his answer was social security, mass (group) insurance and individual ordinary life coverages respectively.

Sustained by Small Policies

Mr. Furey advised the agents to stick to their routine, write all the small cases possible and not to neglect them for the big cases. Only 8% of the underwriters can afford to neglect their regular canvass for the big lines, he said. There was business enough for all in the 92% of the population which needed the smaller policies. The agent who sold 100 cases a year and occasionally got a large case



\$10-A-MONTH INCOME DISABILITY WITH TERM

"WHEN you issue a Term policy with \$10-a-month Income Disability and the insured is disabled, what happens after the Term period expires?"

People often ask us that. The answer is that neither the income *nor* the insurance expires.

Under our Term with Income Disability, the monthly income lasts as long as total disability continues. If the Term period meanwhile expires, we automatically convert the policy to Ordinary Life with standard values and continue the monthly payments. The new, higher premium is likewise waived.

Occidental first offered \$10-a-month Income Disability with Life Insurance 26 years ago this month and has issued it without interruption since that date.

Occidental Life Insurance Company
of California

V. H. JENKINS, VICE PRESIDENT

"We pay lifetime renewals—they last as long as you do"



*Opportunities
of the Month*

GENERAL AGENCIES



**JOPLIN
CHILLICOTHE
SEDALIA**

LIBERAL COMMISSIONS OFFICE ALLOWANCES
DEVELOPMENT FUNDS PERSISTENCY BONUSES

ORGANIZATION ALLOWANCES

Write Harry S. McConachie Vice President

American Mutual Life
Insurance Company

FOUNDED 1854

Des Moines, Iowa

was the man who was sustaining the business and best serving the public welfare.

Stuart F. Smith undertook to take the companies to task for not assuming their full responsibility in guaranteeing to the public the full functioning value of the dollar for which they allowed their agents to go out and guarantee to the public, particularly in the trusteeship of trust funds. Going into the philosophy of programming and safe planning the speaker said the agent of tomorrow would have to be trained in a technique never before experienced.

Following luncheon, full 100% membership certificates were awarded to 13 agencies, including Winthrop A. Clarke, Acacia; Walter H. Boireau, Berkshire; Lawrence L. Howard, Columbian National; Thayer Quinby, Columbian National; Richard F. Wagner, Connecticut General; Warren H. Preble, Home Life; Hyde Park agency, John Hancock; Waltham agency, Metropolitan; William E. Johnson, Jr., Mutual Benefit; Paul C. Curtis, New England Mutual; McKinley H. Warren, Phoenix; Alex M. Hammer, Provident, and Joshua B. Clark, State Mutual.

Meadows' Seventh \$1 Million Year

R. Clint Meadows, general agent of National Life of Vermont at Binghamton, N. Y., has qualified for 1946 for the Million Dollar Round Table as a life and qualifying member.

This is the seventh year that Mr. Meadows has qualified; the last four years he has been a life and qualifying member. He is a past president of the Binghamton Life Underwriters Association, and president of the General Agents Association of National Life.

CONVENTION DATES

April 19, Zone 2, N.A.I.C., Charleston, W. Va.

April 26, Illinois Association of Life Underwriters, Hotel LaSalle, Chicago.

April 30-May 2, U. S. Chamber of Commerce, Claridge Hotel, Atlantic City.

May 3, Michigan Association of Life Underwriters, Grand Rapids.

May 5-11, Ins. Federation of Pennsylvania, Bellevue-Stratford, Philadelphia.

May 6-7, American Life Convention, regional meeting, Hotel Fontenelle, Omaha.

May 8-11, Industrial Insurers, Buena Vista Hotel, Biloxi, Miss.

May 9-10, L.O.M.A. spring conference, Hotel Claridge, Atlantic City.

May 13-14, Life Advertisers Assn., Southern round table, Sedgefield Inn, Greensboro, N. C.

May 14-17, Insurance section U. S. Chamber of Commerce, hemisphere conference, New York.

May 15-17, Insurance Accounting & Statistical Assn., Baker Hotel, Dallas.

May 16-17, "Combination" Companies, L.I.A.M.A., Hotel Commodore, New York.

May 16-17, American Life Convention, regional meeting, Greensboro, N. C.

May 20-22, Health & Accident Underwriters, annual, Netherland Plaza, Cincinnati.

May 24-25, Virginia Assn. of Life Underwriters, Cavalier Hotel, Virginia Beach.

May 27-28, Assn. of Life Insurance Counsel, spring meeting, Homestead, Hot Springs, Va.

May 27-29, Canadian Life Officers Association, Hotel London, London, Ont.

June 6-7, American Institute of Actuaries, Edgewater Beach Hotel, Chicago.

June 9-13, Insurance Commissioners, Portland, Ore.

June 17-19, Natl. Assn. A. & H. Underwriters, annual, Cosmopolitan Hotel, Denver.

June 20-22, Medical Section, A.L.C., Homestead, Hot Springs, Va.

Sept. 4-8, Million Dollar Round Table, French Lick, Ind.

Sept. 9-10, International Claim Assn., Chateau Frontenac, Quebec.

Sept. 9-13, N.A.L.U. annual convention, Cleveland.

Sept. 23-25, L.O.M.A. annual, Hotel Schroeder, Milwaukee.

Oct. 7-11, American Life Convention, annual, Edgewater Beach Hotel, Chicago.

Oct. 24-26, L.A.A. annual, Edgewater Beach Hotel, Chicago.

Nov. 11-13, American Institute of Actuaries and Actuarial Society of America, joint fall meeting, Netherland Plaza, Cincinnati.

Program Is Completed for Grand Rapids Sessions

GRAND RAPIDS, MICH.—The annual convention and sales congress of the Michigan Association of Life Underwriters and the annual meeting of Life Leaders of Michigan will be held jointly here May 2-3. G. J. Dobbin, Columbus Mutual, will preside at the state meeting and congress, and G. B. Hopkins, Equitable Society, Kalamazoo, over the Life Leaders.

The Life Leaders will convene first and elect officers and consider routine business. There will be a panel discussion of current problems of larger writers of life insurance and a dinner will wind up the meeting.

"Millionaire" to Talk

The state convention and sales congress opens the following morning. A morning session feature will be an address by David Warshawsky, million-dollar producer of Reliance Life in Cleveland, on "My Obligations as an Agent." At a luncheon meeting, L. O. Schriver, general agent of Aetna Life in Peoria, Ill., will speak on "Life Insurance in the Postwar Era." Commissioner Forbes is scheduled to attend.

In the afternoon, Thomas Hawkins,

agent of Equitable of Iowa in Jackson, who is writing an average of \$100,000 a month on a social security approach, will discuss his methods in a talk on "Programming through Social Security to Close." Ben Williams, field representative of Mutual Life of New York in Chicago, will talk on "The American Life Insurance Agent." Arrangements for the meetings were made by officers of the Grand Rapids association.

Mrs. Chandler of Travelers Pays for Million in 1945

Mrs. Addy A. Chandler, Guntersville, Ala., is the first Travelers women agent, and one of the few women of any company, to write over \$1 million of new life insurance in a year. She made this mark in 1945, placing a large volume of employe life insurance, which she has been writing in large volume for several years.

She enrolled in the Travelers home office school early in 1945 and spent five weeks in Hartford.

Complete New Bar Committee

The complete membership of the special committee known as that on insurance status is now made known by V. J.

Skutt, chairman of the insurance section of the American Bar Association.

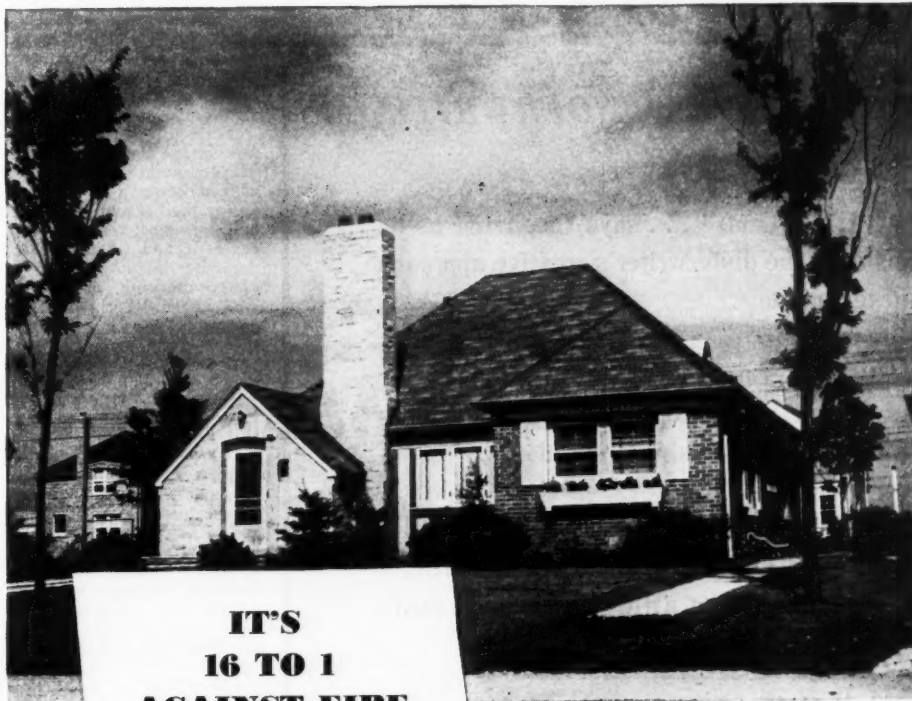
Chairman, as was announced last week, is Elmer W. Sawyer, New York. Vice-chairmen are Henry S. Moser, Allstate, Chicago, and Chase M. Smith, Lumbermen's Mutual Casualty, Chicago.

Other members are Marcus Abramson, New York; Hale Anderson, Hartford; John V. Bloys, New York; Robert E. Dineen, New York; Maynard Garrison, California; Orville F. Grahame, Worcester, Mass.; H. E. Hilton, Washington, D. C.; Robert L. Hogg, Chicago; Edwin W. Patterson, New York; J. Donald Whelehan, New York.

The duty of the committee is to consider problems created by the S.E.U.A. decision and public law 15. It will collect data relating to the status of insurance under federal and state regulatory laws. This will include briefs in cases in state and federal courts involving insurance as commerce and all such other data as the committee may believe helpful.

It is hoped that a meeting of the committee will be held early in May.

John M. Powell, president of Loyal Protective, is on an agency trip to the Pacific coast. This week he is visiting in Los Angeles.



IT'S 16 TO 1 AGAINST FIRE

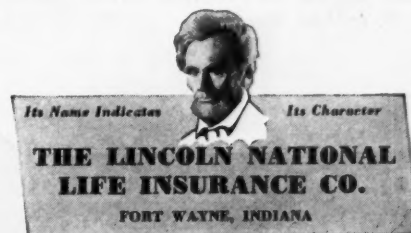
Records prove that for every fire loss during the period of the average mortgage, there are sixteen deaths among borrowers. Therefore, the man with a mortgage has a real need for mortgage insurance.

\$11.28 per \$1,000; the average over the 20-year period only \$8.91.

Mortgage Redemption is proving a very valuable sales tool for LNL representatives today.

LNL's Mortgage Redemption Plan is tailored to the needs of the borrower. The face amount of insurance — and the premium — reduces as the mortgage reduces. The cost is exceptionally low. For example: The initial annual premium for a borrower, age 30, with a \$6,000 20-year mortgage would be

LNL representatives serve the public in 42 of the 48 states, Hawaii, Philippines, Canal Zone, and Puerto Rico.



Sales Ideas and Suggestions

Sales Ideas Plentiful at Detroit Sales Congress

DETROIT—Explaining life insurance in the simplest possible terms and doing it in language that his prospects can fully comprehend is the secret of the success of K. S. Smith, Kankakee, Ill. John Hancock, who paid for \$1,800,000 on 809 lives last year in a town of 25,000, Mr. Smith told 400 life men at the annual sales congress of the Detroit Life Underwriters Association. J. E. McCann, manager Metropolitan, presided at the congress and F. M. Smart, general agent Equitable of Iowa, conducted the morning session.

Smith has never sold a policy for more than \$20,000 and his average is about \$2,300, he said. He sells all types of prospects in his home town and al-

ways does a large business with farmers in the rural territory surrounding the city. Most of his applications are written at the first interview and most of his prospects are referred by policyholders or are friends or relatives of policyholders.

Farmers Are Good Prospects

He believes that the type of prospect who has to be wined and dined is not for him. He strives to make it apparent to the prospect that he is on his own level and avoids everything that would tend to suggest that he considers himself in any way superior to the least of them. He lives modestly and believes that the agent who splurges to appear

prosperous succeeds only in making his prospects suspicious of him.

He concentrates on the farmers in the fall, when crops are being harvested and when he learns that a farmer has increased his land holding or has advanced himself in any way, he goes to see him. He gets many prospects from the names of relatives listed in the application. In one case he sold a policy to a farmer and learned that he had six brothers, all farmers in the surrounding country. He wrote 17 policies in this family, counting wives and children, for a total of over \$50,000. He always tries to insure all members of each family he sells to.

He always refers to premiums as savings and talks in terms of savings per week. A \$2,000 policy at age 28, for example, is sold on a basis of saving \$1 per week, which he refers to as a unit. Two units, of course, would buy \$4,000. He shows that \$1 per week saved until age 65 would result in a net saving of \$1,273 to that age, and stresses the cash value, which he calls the pro-rata ownership, which amounts to \$278 at the end of the fifth year, \$630 at the tenth, etc., plus the dividend if left to accumulate. His prospects really grasp this method of presentation — so they buy. He shows, too, that each dollar saved to age 65 will return \$1.57 at that time. The best prospector there ever was, he says, is the tom cat; he's not afraid to call on strangers!

Alice E. Roche, field supervisor of Provident Mutual, talking on "Today's Market and You," reviewed the factors that make for a favorable insurance market at the present time, pointing out that one must first recognize the market, then reach it and finally write it. The underwriter today is faced with two kinds of competition, internal and external. The internal competition is competition among agents and companies while external competition is competition with long-wanted merchandise and other means of spending.

New Market Is Created

A tremendous new market for life insurance has been created by the millions of men returning from military service to establish families and homes and to create new needs for insurance. At least 3,000,000 new businesses will be started by these veterans, opening a new need for business insurance.

Insurance programs written a few years ago are in many cases woefully inadequate today and should be reinforced by the addition of more coverage. Literally millions of policyholders need this service.

Women constitute a really fine market today. Women want to know only how much they must deposit, for how long and what this investment will do for them. Improved juvenile policies have stimulated the juvenile market enormously and this type of insurance has become a permanent feature with constantly increasing possibilities for business.

Present policyholders constitute a tremendous market in themselves. Reports show that 60% of policies are written on present policyholders, and here is a market that requires no primary cultivation.

Interest, desire and action are created by the advertising of manufacturers; why not adopt their methods? Direct-mail advertising can be done very effectively by agents. Such advertising may be used to increase contacts, increase the number of contacts without use of an agent's time and may be used regularly without jeopardizing personal position, and helps to create an atmosphere of professionalism, contributing to the ease of converting prospects into policyholders.

Letters may be of four types: contact, preapproach, postapproach or series. As

to results, one mailing to 755 names brought 11½% replies, produced an average case of \$13,000, with profit of 1.243%. Another to 884 names produced 11% replies, with an average case written of \$10,063 and profit of 2.811%. Make letters crisp, pertinent and brief, she advised.

R. G. Engelsman, general agent Penn Mutual in New York, talked on "Life Insurance—1946" at the luncheon in his first public appearance since his return to the business after heading the payroll savings bond purchase plan for the U. S. Treasury during the war. The public looks upon life insurance as sound, fair and safe, he said. Unfortunately, few life company officials are public figures, and the public looks upon the companies as cold, inanimate structures.

They consider the agent honest enough but consider him a supersalesman interested only in his commissions. They are not convinced that he knows his business any too well. The agent that you and I know is not so known to the public, he said.

What is the average policyholder's conception of the insurance he owns? He knows little about it and took the agent's word for most of that little! If he has a good agent, he knows that agent will look after his interests. If he has not, he thinks the company will. In other words, the policyholder is in a state of general confusion and it is high time something constructive be done to right this situation, he said.

Public Confusion May Hurt

The public does not distinguish between the institution of life insurance and any other profit-making business. There is no competition now, but certainly will be in the next few months, and the time to disabuse the public of its confusion is now, when this confusion is not hurting, he declared. The time will surely come when it will hurt.

By way of suggestion, he said agents should make an effort to find out exactly what the public thinks just as the railroads and other businesses have done. He should also find out just what they want and tailor services and contracts to fit their wants. He mentioned the case of Cluett-Peabody, makers of Arrow collars for many years. Their sales dropped off heavily and they made a survey to see what the trouble was. It developed that men no longer wanted stiff collars; they preferred soft ones attached to their shirts. So Cluett-Peabody started making shirts and are one of the largest shirt manufacturers today while many of their former competitors who did not keep abreast of the times are out of business.

Policies are sound, he said, but some of them are as obsolete as the surrey with the fringe. No company has brought out a new policy since the war, designed to hit our new era. Why not? If it is feasible to insure the entire family under the Blue Cross plan, why not under a life insurance contract? Agents should simplify what they have and modernize presentation. If there is a real market for insuring women, why not special policies to fit their specific needs?

There are two many rivalries in the business, too many individual idiosyncrasies among the companies. It is hard to make any advances collectively; one company must step out and do these things, then the rest will follow. The companies are too much inclined to make no advance because the others don't. What is needed is a new crop of the pioneers in the business who went ahead and made mistakes, but at least they went ahead.

R. L. Leitman, million-dollar producer of New York Life in Detroit, who led

WHAT IS LIFE UNDERWRITING?

"It's a Craft" . . . says the Artist as he considers the underwriter's creative approach and technique.

"It's a Profession" . . . say the Lawyer and Doctor who recognize the underwriter's high ethical and business standards.

"It's a Business" . . . says the practical Executive, who values most the underwriter's careful planning and sound economic reasoning.

"It's an Obligation" . . . say the Ohio National Underwriters, who count their services to society, based upon unselfish interest in human beings, to be more important than clever selling or skilled sales technique!

THE OHIO NATIONAL LIFE INSURANCE CO.
T. W. Appleby, Pres. Cincinnati, Ohio

THE OHIO NATIONAL
LIFE INSURANCE COMPANY

CINCINNATI, OHIO



the central division, opened the afternoon session with W. H. McCoy, New England Life, presiding, speaking on "Selling With a System." He works out of his home and makes his calls going to and from the office, in which he spends a short time in the middle of the day. He has evolved a card system that takes but 15 minutes per day, yet gives him all necessary information arranged for maximum convenience.

He has a covered file cabinet 13 by 5½ inches with tabs separating the divisions. The first tab is marked "Lapsed & Deaths." In this he places the cards on such cases, and knows that if this file grows too fast, something must be done about it. It serves as a guard against inefficient selling. Then there is a tab for blank prospect cards, then one for current month appointments with a 1-to-31 numerical division. Each prospect is filed in the proper day, face forward if the appointment is set, and face backward if it is necessary to phone beforehand, or if there is something to be checked before the call.

Works From Index File

Another tab contains future appointments beyond the current month, filed in order by date under monthly divisions. On the last Saturday of each month, he lays out his file system on the table and prepares his work for the following month, spotting appointments first and filling in with others to equalize each day's work, providing for six to eight calls per day for five days a week. When he fails to get to all his prospects in a day, he files the cards under additional tabs labeled "Day Pile-Ups" and "Night Pile-Ups." The former are calls to be made during business hours, the latter at night. These he tries to work in later in the month, and upon failure to do so, puts them up first for the following month.

He keeps a master file at the house in which all prospects are listed alphabetically, from which he transfers the cards

to his working file with the tabs. If he finds the calls piling up in the pile-up files, he knows it is time to overhaul his selling; perhaps he is spending too much time with prospects, or not being selective enough; maybe he is not making enough calls per day.

He also maintains a small file called "Night Phone Calls for Home" from which he may call prospects to qualify them on rainy nights or when he is not otherwise occupied. A similar file is maintained for day calls from the office, and another small office file lists all policyholders alphabetically so when he gets calls about premiums due, cash values, etc., he can answer them at once without making the policyholders wait while he checks with the cashier's department. He finds this makes a big hit.

Finally, he has two loose-leaf binders which he calls his birthday books. In these he lists birthdays of all policyholders and prospects, adults in one and children in the other. He never fails to congratulate on birthdays, using either a phone call, an interview or a card, depending on circumstances. If he knows the prospect, he sends a personal card signed just with his own name and if he does not, he uses a printed card supplied by his company. He always writes them in long-hand and never lets his secretary do it.

He considers the children's book very important, since he wants to continue serving his clients into the next generation. The books are divided by years and months and extend many years ahead. Boys are marked for interviews on their eighteenth birthday. In his selling he uses an eye-catcher as an approach, varying it depending on the type of prospect he is approaching. He has types for rich, for the middle class and for the modest class.

T. W. Foley, general agent State Mutual in New York, closed the congress on "Yes, I Sell My Friends." The Life Insurance Sales Research Bureau says that 70% of sales are made to people

with whom the agent has some acquaintance. "If life insurance is good enough for your acquaintances, surely it is good enough for your friends. How would you feel if your best friend died leaving a dependent family without insurance because you failed to talk to him about insurance?"

"Some underwriters don't sell their friends, they say, because they don't want to take advantage of friendship. If you were selling autos and your friend needed one, would you hesitate to sell it to him just because he is your friend? Of course not! Our selling is primarily for the purpose of helping them, not us. Your friends are going to buy life insurance from someone; why not from you? I don't think I am a good friend unless I do sell them."

An excellent approach for friends is the service approach, like this: "Do your policies designate a contingent beneficiary?" or "Do your policies provide for extended insurance or paid-up in case of failure to pay premiums?" Many policies today have automatic extended insurance, but many of the older ones are arranged on the non-forfeiture basis. "How would you feel if two of your friends and policyholders died after failing to pay premiums, and one widow collected \$10,000 and the other about \$1,300 on similar policies? It would be pretty hard to explain, wouldn't it?"

"Put warmth and feeling into your selling. A policy contract is just about the coldest piece of paper I can think of; sell dollars and what they will do for the policyholder. This business we are in is not a one-shot business, it is the greatest repeat business in the world."

The congress was arranged by a committee headed by A. P. Shugg, general agent Union Central, assisted by E. J. Dore, Berkshire; G. E. Lackey, Massachusetts Mutual; J. R. Kennedy, New England Mutual; Florence E. Lorf, Penn Mutual and R. E. Stringer, State Mutual.

Development of Personality of Utmost Importance, Dodge Declares

While there has been much published and discussed on the subjects of the approach, interview and sale, the actual application of such ideas and suggestions must depend upon the personality of the individual producer, H. W. Dodge, one of Mutual Life's leading agents, said in a talk on "The Attributes of Successful Salesmanship" at a meeting of the San Francisco Life Underwriters Association.

Personality is the greatest force, and prestige next. Prospecting, he said, can be done methodically with proper application but the sale results from the prospect's appraisal of the agent's personality. This is developed by utilizing every possible means of building prestige and developing a nature that wins confidence and action. An agent can develop a proper personality—which may not be accepted by every one but will be accepted by persons of discernment and understanding.

Mr. Dodge has qualified 25 years consecutively for the Mutual Life's top-clubs. He believes in "prospecting upward," selling an officer of a company or corporation and then seeking to go higher. This method, he believes, builds more prestige and personality than prospecting down.

Mr. Dodge is a member of the 1945 Million Dollar Round Table and newly elected president of the San Francisco Quarter Million Round Table.

E. T. Golden, New York Life, who presented him, called attention to reported activities in Washington where it has been suggested the government enter into the life insurance and annuity fields to retire war bonds—trading government insurance for these bonds. He used this to emphasize the importance of membership in associations.

NEW PLANS FOR MORE SALES

READY MONEY PLAN
(Combination Life and Accident)

DIME-A-DAY PLAN

CREDITORS GROUP LIFE

NEW PENSION TRUST PROGRAM

GROUP DIAGNOSTIC

GROUP HOSPITALIZATION
(25 lives or more)

Our field associates are already profiting from the sales plans above... all of which are recent additions to our extensive Multiple Lines Coverage. Modern sales markets demand sales plans in tune with the times.

GENERAL AMERICAN LIFE INSURANCE COMPANY
SAINT LOUIS



EDITORIAL COMMENT

Using the Cannon Ball Hole

In an almost forgotten novel, "Peter Simple," written in 1834 by Captain Maryatt, Peter Simple relates: "Another midshipman said that he had been so often in action that he was called the Fire-eater. I asked him how it was that he escaped being killed. He replied that he always made it a rule, upon the first cannon ball coming through the ship's side, to put his head into the hole which it had made; as, by a calculation made by Professor Innman, the odds were 32,647, and some decimals to boot, that another ball would not come in at the same hole. That's what I never should have thought of." That is fictional probability.

For a real and accurate study of probabilities consider the research made in arriving at the commissioners 1941 standard mortality table. The work of Professor Innman standing on a burning deck and counting cannon ball holes be-

comes insignificant when compared with the labor of the committee in classifying \$182 billion years of recent exposure and \$2,410 million in actual deaths.

Just in case the probability of living to age 65 is what you never should have thought of, here it is, according to the commissioners' standard ordinary table:

Age	Chances in 1,000	Age	Chances in 1,000	Age	Chances in 1,000	Age	Chances in 1,000
1	578	17	603	33	632	49	704
2	581	18	605	34	635	50	713
3	584	19	606	35	637	51	722
4	586	20	607	36	640	52	731
5	587	21	609	37	644	53	742
6	589	22	610	38	647	54	753
7	591	23	612	39	650	55	766
8	592	24	614	40	654	56	780
9	593	25	615	41	658	57	796
10	595	26	617	42	663	58	813
11	596	27	619	43	667	59	832
12	597	28	621	44	672	60	853
13	598	29	623	45	678	61	876
14	599	30	625	46	684	62	902
15	601	31	627	47	690	63	931
16	602	32	630	48	697	64	963

These are average. By precaution—by sticking your head in a cannon ball hole—you can better your chances.

Insurance Commissioners as Lobbyists

News that Commissioner Harrington of Massachusetts and Superintendent Dineen of New York are scheduled to address the legislature of West Virginia while they are at Charleston April 19-20 for a meeting of the zone 2 insurance commissioners, is in a sense depressing to those who hope that state insurance supervision somehow can be made to continue to function in a satisfactory manner. Not that Mr. Dineen and Mr. Harrington will not make an excellent impression before the West Virginia legislature and will do the cause of uniformity in state laws and operations of the insurance departments much good. The depressing consideration to us is that it becomes desirable and perhaps necessary for such an appearance to be made.

West Virginia is only one state. Next year there will be in session the legislatures of all but a handful of states. They will have before them some very critical insurance legislation. Will it be necessary then for the leaders in the National Association of Insurance Commissioners to journey about the country briefing the various legislatures on the background of the situation and exploring them to follow a course that will produce national uniformity? It would be a strange circumstance to find state officials from one state acting as a lobbyist in other states.

If things come to such a pass, we fear that the cause of state supervision

will be placed in a desperate light. The question will be asked whether the system is worth saving at such a price. Perhaps the state insurance commissioners will be in the position of advocating something to which important elements of the industry object and a predictable reaction would be to convert industry leaders into advocates of federal supervision.

Also the insurance commissioners in engaging in such activity may find that some embarrassing questions will be asked. For instance, why are they lobbying for perpetuation of state supervision rather than having such a program conducted by the Council of State Governments or the Governors Conference? It would be an unfair and utterly unjustified accusation that the leading commissioners who have very much at heart the preservation of the system are actuated by a desire to hold on to their jobs, but in putting themselves forward in this way they are running the risk of having detractors seek to discredit their motives.

The commissioners, nearly every one agrees, did a splendid job in getting the various interests together on public law 15 in Washington but, even there, some were asking why the insurance commissioners were the ones that were doing this lobbying rather than the heads of the state governments or the association of state governments since it was the state governments that had

so much at stake in the way of tax revenue from insurance of the various types.

Incidentally, if this program of cross visitation is coming into being, it would be entirely suitable for Commissioner Sims of West Virginia to appear before the New York legislature. Despite a fervent and able plea by Mr. Dineen, the New York legislature at this session at the last moment refused to bring out of committee the vital Guertin legislation in the life insurance field. The

failure of New York to act favorably on this measure was a demoralizing blow to uniformity in operations of life insurance companies and to their program in collaboration with the commissioners, of modernizing mortality tables, policy values and reserve valuations. West Virginia is one of the states that has enacted the Guertin bill and Mr. Sims might very well be asked to tell the New York legislature next year the importance of going along on this program.

PERSONAL SIDE OF THE BUSINESS

Herbert M. Woollen, chairman of the executive committee of American United Life, and **Mrs. Woollen**, and **Wendell P. Coler**, vice-president, and **Mrs. Coler**, have returned from a Guatemala vacation. They made the trip both ways by plane.

Wilbur E. Benoy, Columbus, O., insurance attorney, has been named chairman of a special committee of the American Bar Association, authorized at the recent annual meeting of the Association in Cincinnati, to investigate and consider the subject of retirement benefits for lawyers.

Walter N. Hiller of the Stumes & Loeb agency of Penn Mutual Life at Chicago got an opportunity to give a plug to life insurance and to his company over the air the other evening. He was interviewed by station WGN in its program of interviews with passengers on the 20th Century Limited before it leaves Chicago for New York. Mr. Hiller in answer to a question, stated that he was a life insurance salesman with Penn Mutual and upon further questioning was able to bring out the fact that Penn Mutual is now celebrating its 100th anniversary.

In the **W. K. Niemann** Des Moines agency of Bankers Life of Des Moines four sons are now selling insurance, following their fathers' footsteps. Two of the father-son combinations are now working together. They are John D. Kolp and John S. Kolp of Manson, and Walt Mahaffa and Bernard T. Mahaffa of Rockwell City. The other sons are Floyd Klippel of Iowa Falls, son of the late Henry Klippel, and Zuna Rosenbaum of Des Moines, son of the late Charles H. Rosenbaum, onetime Des Moines agency manager.

O. R. Gillogly, general agent of Midland Mutual Life at Zanesville, O., has just completed 25 years with the company.

Noah J. Frey, chairman of Wisconsin Life, has been elected a director of the Madison Bank & Trust Co. Mr. Frey was with the Wisconsin department before becoming secretary-manager of Wisconsin Life in 1911, was chosen president 10 years later, and became chairman about a year ago.

J. S. Reber, assistant superintendent of agencies of Travelers, observed his 25th anniversary with the organization April 1. He became associated with the company as special agent in the Kansas

City, Mo., branch office and in 1922 was promoted to assistant manager. In 1924 he was transferred to Hartford and in October of that year was made group supervisor on the home office agency staff. He was promoted to agency assistant Jan. 1, 1927 and in November, 1927 was promoted to assistant superintendent of agencies.

In the army air service in the first world war he served as commanding officer of a balloon company and when released was commissioned a first lieutenant.

Seth R. Burwell, former head of the life and casualty division of the Michigan department and with the department for 11½ years, has been named a member of the Lansing police and fire board. He left the department to enter private law practice two years ago.

Samuel L. Dover, assistant manager of the mortgage loan department of Prudential's New York city branch, has been awarded \$450 by the company for his suggestion that home office machine listings be used for running branch office file balances.

Raymond C. Ellis, for 15 years a manager at New York for Home Life, has completed 30 years with the company. He started as an office boy, studied law at night, and after securing his degree entered the field to sell life insurance. He was appointed assistant superintendent of agencies in 1924, general agent at New York in 1928, and his unit is consistently among the company leaders.

Carroll M. Shanks, president of Prudential, received this week the "Lion Award" from the Columbia University Alumni Club of Essex county, N. J. The award, first since 1942 when the dinners were discontinued because of the war is given each year to a distinguished Essex county alumnus.

H. L. Quigley of Seattle has qualified for the eighth time as leading agent of Northern Life. He has been with the company since 1912, first winning the distinction as its leading producer in 1919. He is a life member of the Washington State Quarter Million Dollar Round Table and its immediate past chairman.

Herman A. Zischke, Chicago general agent of Union Central Life, has just returned by plane with his wife from a month's sojourn in old Mexico. He spent some time in Mexico City and Acapulco and then for about two weeks was at the famous Mexican spa of San José Purua in the mountains.

THE NATIONAL UNDERWRITER



Published by THE NATIONAL UNDERWRITER CO., Chicago, Cincinnati, New York. PUBLICATION OFFICE, 175 W. Jackson Blvd., CHICAGO 4, ILL. Telephone Wabash 2704. EDITORIAL DEPT.: C. M. Cartwright, Editor. Levering Cartwright, Managing Editor. News Editor: F. A. Post. Associate Editors: D. R. Schilling, J. C. O'Connor. Assistant Editors: Richard J. Thain, John C. Burrridge.

BUSINESS DEPT.: Howard J. Burrridge, President. Louis H. Martin, Vice-President and Secretary. John Z. Herschede, Treasurer.

BRANCH OFFICES IN KEY CITIES

ATLANTA 3, GA.—560 Trust Co. of Ga. Bldg., Tel. Walnut 5867. Ernest E. Hess, Southeastern Manager.

BOSTON 16, MASS.—80 Boylston St.—Room 3227. Tel. Hubbard 8696. William A. Scanlon, Vice-President.

CHICAGO 4, ILL.—175 W. Jackson Blvd., Tel. Wabash 2704. O. E. Schwartz, Associate Manager. L. N. Yellowwee, Advertising Manager.

CINCINNATI 2, OHIO—420 E. Fourth St.

Tel. Parkway 2140. Abner Thorp, Jr., Vice-President. George C. Roeding, Associate Manager. George E. Wohlgenuth, News Editor.

DALLAS 1, TEXAS—802 Wilson Bldg., Tel. Central 5835. Fred B. Humphrey, Southwestern Manager.

DES MOINES 12, IOWA—3333 Grand Ave., Tel. 7-4677. R. J. Chapman, Resident Manager.

DETROIT 26, MICH.—1015 Transportation Bldg., Tel. Randolph 3994. A. J. Edwards,

Resident Manager.

KANSAS CITY 6, MO.—605 Columbia Bank Bldg., Tel. Victor 9157. William J. Gessing, Resident Manager.

MINNEAPOLIS 2, MINN.—503 Northwestern Bank Bldg., Tel. Bridgeport 7838. R. W. Landstrom, Resident Manager.

NEW YORK 7, N. Y.—99 John St., Room 1103, Tel. Beekman 3-3958. Editorial Dept. — R. B. Mitchell, Eastern Editor; Kenneth O. Force,

LIFE INSURANCE EDITION
PUBLISHED EVERY FRIDAY

Associate Editor. Business Dept.—Ralph E. Richman, Vice-Pres.; J. T. Curtin and W. J. Smyth, Resident Managers.

PHILADELPHIA 9, PA.—123 S. Broad Street, Room 1127. Tel. Pennypacker 3706. E. H. Fredrikson, Resident Manager.

SAN FRANCISCO 4, CAL.—507-8-9 Flatiron Bldg., Tel. EXbrook 3054. F. W. Bland, Pacific Coast Manager. Guy C. Macdonald, Pacific Coast Editor.

AMONG COMPANY MEN

Mutual Benefit Men Promoted

Four new officers were elected by directors of Mutual Benefit, in view of anticipated retirements in the home office staff and personnel adjustments.

H. Bruce Palmer, former general agent at Flint, Mich., has been brought in as executive assistant to Board Chairman Stillman and President Thompson, with miscellaneous duties involving relationships between home office and field.



EDWARD C. HAWES

Edward C. Hawes, formerly director of education, was raised to official status with the title of director of sales training.

Robert B. Howe, supervisor in the farm investment division of the finance department, becomes an assistant treasurer, acting as assistant to the manager of the division.

Selwyn L. Birrell, also supervisor in



H. B. PALMER

the farm investment division, was elected assistant secretary and transfers to the secretary's department to specialize in personnel work.

Palmer's Experience

Mr. Palmer went with Mutual Benefit at Los Angeles after graduation from University of Michigan in 1931. He joined the Detroit agency in 1934, then went to Ann Arbor as district manager. In 1941 he was appointed general agent at Flint and the next year his agency won the company's agency award for outstanding performance in its size

group. He qualified by his personal production this year for National Associates, the company's leaders club.

Mr. Hawes joined Mutual Benefit in 1925 as an agent in Chicago after graduation from Bowdoin College in 1916, war service, and some time in the steel business. He returned to his native city of Bangor, Me., in 1931 as Mutual Benefit's general agent, succeeding his father who had served the company there as general agent for 28 years. In 1937, Mr. Hawes was asked to go to the home office to assist as instructor in special training work in connection with the "Analagraph." He resigned his general agency the next year to join the home office permanently. At first he was assigned to the New York agency, and since 1941 he has had charge of training plans. He is a C.L.U.

Mr. Howe has been with Mutual Benefit 15 years. Following his graduation from Amherst and attendance at Columbia Law School, he entered Mutual Benefit's farm investment division and in 1942 was appointed supervisor, specializing in farm loans in several midwestern states.

Mr. Birrell began with Mutual Benefit in 1926 in the mailing department and was transferred to the farm investment division where he became a supervisor in 1942.

Colonial Officers Well Fitted for Promotions

Jacob Kraus, Jr., vice-president of Colonial Life, who recently assumed additional duties as

treasurer, is well fitted for the new job. He has been directing the company's investment operations since June, 1945, and prior to this was an officer of banks in Weehawken, N. J., and Elizabeth, N. J. He is at present a director of Central Home Trust Co.

James G. Bruce, former secretary and actuary, who was elected vice-president and secretary, began actuarial work in 1928 with Prudential. Joining Colonial Life in 1939 as assistant actuary, he was made actuary in 1942. In 1943 he entered the navy, and after duty aboard an aircraft carrier in the Pacific, was discharged recently



Jacob Kraus, Jr.



W. R. Gannon



J. G. Bruce

as a lieutenant commander. He became secretary and actuary last July.

William R. Gannon, who was elevated from second vice-president and counsel to vice-president and counsel, had been associated with Colonial Life since 1931 and has been associate counsel for Trust Company of New Jersey since 1922. He has practiced law in Jersey City for the past 33 years.

Dr. Paul J. Chambers Gets Post

Dr. Paul J. Chambers of Charlotte, N. C., has been appointed medical director of Jefferson Standard Life. A native of Birmingham, Dr. Chambers attended the University of Alabama and Jefferson Medical college, Philadelphia.



SHAKE HANDS WITH 5,000,000 PEOPLE...

They are the people who own National policies now in force—almost a billion and a half dollars of life insurance.

To be exact, there were on December 31 5,194,774 individual policies in force,—the fourth largest number among all companies.

But there are not quite that many different people because some of these folks liked National service and National protection so well they bought more than once.

And they are being joined by more new National policy-owners every day.



The
NATIONAL LIFE AND ACCIDENT Insurance Company, Inc.



HOME OFFICE
NASHVILLE
NATIONAL BLDG.
TENNESSEE

He holds a degree in public health from Johns-Hopkins. Dr. Chambers served two years with the navy, most of it aboard ships of the Atlantic fleet.

Educational Director Aaron Day, Jr., has been named assistant secretary and C. C. Spaulding, Jr., has been promoted from assistant to the treasurer to assistant treasurer.

its agency development in Pennsylvania and surrounding states. Mr. Dunning will be in charge of agency development in Philadelphia and the surrounding territory, charged with the establishment of

North Carolina Mutual Promotion

Several important changes have been made in the official staff of North Carolina Mutual Life. Secretary J. W. Goodloe has been named office manager to succeed W. D. Hill, deceased. Agency Supervisor D. P. Martin has been named assistant to the director of agents.

Heads Occidental's Agency Program in East

Recent appointment of Sydney S. Dunning as home office supervisor for Occidental Life at Philadelphia emphasizes that company's plans to intensify

The Winnahs!

THE PRESIDENT'S TROPHY



J. S. DREWRY
General Agent at Cincinnati

The Cincinnati Agency has won the Company's top award—The President's Trophy—for outstanding performance during 1945 in terms of the Honor Roll standing of individual agents and the quality of the business they produced for the Company

THE NEW ORGANIZATION AWARD



W. E. JOHNSON, JR.
General Agent at Boston

The Boston Agency has earned The New Organization Award, presented to the agency whose new agents have made the greatest progress during their first three years in the business

**WE COMMEND BOTH OF THESE AGENCIES
FOR THEIR OUTSTANDING PERFORMANCE**

THE MUTUAL BENEFIT
Life Insurance Company
Newark, New Jersey



An Emblem



of Distinction

Sound business management and very low mortality have given Lutheran Mutual the distinction of being one of the very lowest net cost companies in the United States.

Inquiries, regarding agency openings, are invited from Lutherans.

LUTHERAN MUTUAL LIFE INSURANCE COMPANY
Waverly, Iowa

C. L. U.

Peoria Seminar June 12 Has Able Speakers

The complete program for the annual seminar to be conducted by the Peoria (Ill.) C.L.U. chapter April 12 was announced this week.

Ralph Hamilton Blodgett, professor of economics University of Illinois, will speak on "Current Economic Trends." James F. Ramsey, Chicago general agent of Connecticut Mutual, will talk on "Present Methods of Selling Business Insurance." Eugene Rappaport, general agent of Pacific Mutual Life in Chicago, is to take up "Programming and Estate Analysis."

C. T. Wardwell, Peoria general agent of Connecticut Mutual, is general chairman. Life agents, attorneys and trust officers throughout central Illinois have been invited to attend.

CHICAGO

ROYER AGENCY UP 142%

The James M. Royer agency of Penn Mutual in Chicago held its first quarterly meeting of 1946 with 25 full time agents present and general agent Royer presiding. The agency reported a gain in paid life volume for the year totaling 142% over the same period a year ago. The leader for the first quarter in paid lives was Robert Lotz; in paid volume, Rollin D. Weary, and new premiums, C. A. Flitcraft.



SIDNEY S. DUNNING

new agencies and supervision of old ones in his division. He joined Occidental following 20 years' experience on the eastern seaboard with leading companies.

COMPANIES

Guaranty Union Given All Assets and Records

LOS ANGELES—Guaranty Union Life, surviving and reinsuring company of the 12 companies that were seized in 1940 by former Commissioner Caminetti, has been handed its entire assets, business, properties, records and books by Commissioner Garrison, marking the end of litigation and conservation. His final accounting has been approved by Judge Schmidt of superior court and the commissioner discharged as conservator.

Judge Schmidt also approved final accounting of the commissioner and discharged him as liquidator of the 11 companies other than the survivor.

The Guaranty Union as of its return, has \$27 million life insurance in force, and \$208,000 annual accident and health premium income. Assets are \$4,714,826 and surplus \$797,960. The gain in assets from the seizure in 1940 was 137%.

Release Convention Exam. of Continental Assurance

A report of a convention examination of Continental Assurance as of Dec. 31, 1944, has been released by Director Parkinson of Illinois. States participating were Illinois, New Jersey, Pennsylvania, Mississippi, South Dakota and Nebraska. The report showed assets of \$62,192,878, liabilities of \$55,411,561, capital of \$2 million and surplus of \$4,781,317.

The report showed that the company operates in 34 states and the District of Columbia. Minimum coverage offered is shown as \$1,000 and maximum as \$200,000.

The report states that insurance operations of the company in each of the four years under review had continued profitable and permitted continuation of policy dividend payments to participating policyholders.

Insurance Day at Gary, Ind.

April 26 has been set aside in Gary, Ind., as Insurance Day with Clancy D. Connell, N.A.L.U. president, as the special speaker.

HOME LIFE OFFICES MOVE

The A. R. Klein and Dave Dawson agencies of Home Life of N. Y. and the company clearing house in Chicago, which have been located on different floors in the 1 North La Salle street building, are in the process of moving to a consolidated location on the 12th floor. The agencies retain their identities.

NEW YORK

DOUBLE N. Y. CITY LEVY

The New York City gross receipts tax on premiums has been increased from .05 to .1%. The levy, which applies to premiums originating in New York City, was authorized in a bill passed by the legislature and signed by the governor. It applies to gross business receipts, including premiums of all types of insurers.

RUTHERFORD TO SPEAK APRIL 9

J. E. Rutherford, executive vice-president of the National Association of Life Underwriters, will speak before a luncheon meeting of the Life Supervisors' Association of New York City April 9 at Hotel Martinique, on "The American Agency System," with emphasis on present trends threatening the agency system.

BIG SEMINAR ATTENDANCE SEEN

A record attendance of more than 1,000 life agents and others outside the insurance field is anticipated when the sixth annual seminar on current economic and social trends meets April 12 at the Waldorf-Astoria hotel under the sponsorship of the New York City C.L.U. Chapter.

There will be four noted speakers at the seminar, authorities on their subjects, and floor discussions will follow each address. The complete program is: "Labor Today," Louis Waldman, labor attorney; "The Search for Economic Security," Dr. Marcus Nadler, professor of banking and finance at New York University; "U.N.O. and American For-

esign Policy," Dr. Robert Strausz-Hupé, special lecturer on political science at the University of Pennsylvania; and "Some

Trends in Estate Planning," Mayo Adams Shattuck, Boston attorney and authority on trusts and estates.

LIFE AGENCY CHANGES

Ohio State Names Duke in Dayton

Col. Spottswood W. Duke has been appointed general agent of Ohio State Life in Dayton, O. He will have associated with him Capt. Ira A. Stephens and Lt. Harold C. Douthit. All three have just been released from the service.

Before entering the service Col. Duke was associate general agent of Ohio State with James C. McFarland in Cincinnati. He served as personal affairs director of the 5th service command, looking after soldiers' government life insurance, sale of war bonds and army emergency relief.

Capt. Stephens is a graduate of the University of Illinois and after some bank experience entered life insurance in 1937.

Lt. Douthit entered the army as a private. He attended the University of Cincinnati, and from 1929 to 1941 was in life insurance work in Cincinnati.

Bentley Nashville Manager

J. E. Bentley, superintendent at Houston, has been named manager at Nashville for Washington National. Mr. Bentley joined the company at Houston in 1935.

Provident Mutual Names Two at N. Y.

Provident Mutual Life has appointed Brandwein & Salomon, Inc., as general agent in New York City.

Sidney Salomon, Jr., who resigned as executive assistant to Postmaster General Robert E. Hannegan, will be as-



S. W. Duke



SIDNEY SALOMON, JR.

sociated with Frederick Brandwein, the company's general agent in New York City since 1939. Mr. Brandwein will serve as president of the new corporation, and Mr. Salomon as vice-president. Mr. Salomon has wide experience as a personal producer and manager for Equitable Society at St. Louis. He was



FREDERICK BRANDWEIN

a consistent million dollar producer and in one year his total business reached three millions. He entered the armed forces in 1942, served overseas, and left service with the rank of major in August, 1945. He then served in the Post Office Department.

Sells More Than \$2 Million

Frederick Brandwein has been a life insurance man for 10 years, having worked as an agent and manager. Always a large personal producer, he led all agents and general agents of the company last year, and has already sold more than \$2 million of Provident business so far this year. The agency also

leads all Provident agencies for the year to date.

Curtin, Daniels Shifted by Metropolitan Life

Charles W. Curtin has been named manager for Metropolitan Life at Omaha and John F. Daniels has been placed in charge at Kansas City, Kan. Mr. Curtin has been manager of the Hyde Park district, St. Louis, and succeeds Norval S. Pierce, who has been transferred to the Chouteau district at St. Louis. Mr. Daniels succeeds John R. Buhr, who has taken over the Hyde Park district.

Mr. Curtin is a native of Boston and a graduate of Massachusetts state college. He joined Metropolitan at Northampton, Mass. in 1919. In 1921 he became assistant manager of that district and in 1928 he became field supervisor for southwestern territory, remaining in that capacity until he was appointed manager at Hyde Park in 1929. He

served in the navy during the first war. Mr. Daniels is a native of Stillwater, Okla. and a graduate of the University of Kansas. He joined Metropolitan in 1930 and 1932 was named assistant manager, becoming general assistant manager for southwestern territory in 1935. In 1940 he became agency supervisor for the territory and 1942 was named manager at Poplar Bluff, Mo.

Mutual Life Names Seven New Assistant Managers

Mutual Life of New York has appointed seven new assistant managers in a program to strengthen agency operations.

Appointments were as follows: John F. Brennan and Cheston M. B. Keyser were appointed assistant managers at Philadelphia in the A. F. Hass agency. They will operate independently in supervising seven counties in Pennsylvania and New Jersey.

R. Poole Noel and Theodore K. Scott

THIRTY-SEVENTH ANNUAL STATEMENT GREAT SOUTHERN LIFE INSURANCE COMPANY

HOUSTON, TEXAS

December 31, 1945

ASSETS

UNITED STATES GOVERNMENT BONDS	\$35,615,696.06
MUNICIPAL AND COUNTY BONDS	814,341.38
PUBLIC UTILITY BONDS	894,755.55
PREFERRED AND COMMON STOCKS	1,586,496.78
FIRST MORTGAGE LOANS	25,942,337.79
\$ 6,303,305 on farm and ranch properties, \$19,639,033 on other properties	
LOANS TO POLICYOWNERS	7,523,016.70
REAL ESTATE	703,244.64
CASH	2,419,216.41
INTEREST DUE AND ACCRUED	318,276.50
NET PREMIUMS IN COURSE OF COLLECTION	1,692,160.00
ALL OTHER ASSETS	51,921.93
TOTAL	\$77,561,463.74

LIABILITIES

POLICY RESERVES	\$66,946,813.00
ADDITIONAL POLICYOWNERS' FUNDS	2,694,422.00
PREMIUMS AND INTEREST PAID IN ADVANCE	1,199,052.91
CLAIMS NOT YET COMPLETED OR REPORTED	349,175.88
RESERVE FOR TAXES AND ALL OTHER LIABILITIES	368,192.52
TOTAL LIABILITIES	\$71,557,656.31
RESERVE FOR CONTINGENCIES AND OTHER SURPLUS FUNDS	
CAPITAL	\$3,000,000.00
UNASSIGNED SURPLUS	1,750,000.00
RESERVE FOR CONTINGENCIES	1,253,807.43
TOTAL SURPLUS FUNDS	6,003,807.43
TOTAL	\$77,561,463.74

LIFE INSURANCE IN FORCE \$324,947,160.00

GREAT SOUTHERN
Life

INSURANCE COMPANY
HOME OFFICE HOUSTON 1, TEXAS

Build
YOUR OWN AGENCY, OR
BOOST YOUR INCOME . .

Here's How:

The Wisconsin National helps you to success and security. It offers a new and attractive life agency plan with a group of select and salable policies—diversified policies—Life, Accident and Health.

Or, you can boost your present income. The Wisconsin National has the policies that will secure increased income for you through new business as well as renewals. Your commissions will be most liberal, supplemented by prompt claim service.

★ For contract and territory in Wisconsin, Illinois, Minnesota, Michigan or Indiana, address Agency Manager.

LIFE ● ACCIDENT
● HEALTH ●

WISCONSIN NATIONAL
LIFE INSURANCE COMPANY
OSHKOSH, WISCONSIN

were named at Jackson, Miss., in the John L. Mallard agency. Mr. Noel will supervise 16 counties from Jackson and Mr. Scott will have 11 counties operating from Canton.

In the A. C. Nelson agency at Oakland, Cal., Kenneth J. Newfarmer will supervise five counties.

Myron M. Meilicke is assistant manager at Scranton in the John H. Blackman, Jr., agency. Mr. Meilicke will supervise 11 counties in Pennsylvania.

Jacob J. Dalke will supervise 50 Kansas counties from the Percy G. Gibson

agency at Wichita, with headquarters in Great Bend.

Wayne Porter Named in Champaign, Ill.

Wayne S. Porter, an agent of Penn Mutual for more than 20 years, has been named general agent at Champaign, Ill.

Born in Garden Prairie, Ill., he was graduated from University of Illinois in 1924 and soon after joined the B. F. Kelly agency in Decatur. After a few

years he was appointed district agent at Champaign.

Always a large personal producer, he has qualified for membership in the Illinois Quarter Million Dollar Round

attle in Salt Lake City to become general agent of Western Life of Montana. No successor has yet been named.

Poole Succeeds Nelson in Iowa for Equitable

Curtis W. Poole has been named agency manager at Des Moines for Equitable Society to succeed Marion C. Nelson, who is retiring after 35 years as a manager with the company.

D. D. Edmunds of Winston-Salem has been appointed agency manager at Birmingham, Ala., to succeed Elliot E. Dent, who is retiring after 22 years with Equitable.

Mr. Poole joined the company in 1927, was appointed field assistant in 1928 and district manager in 1934. Four years later he was placed in charge of the South Dakota agency at Aberdeen, which secured the largest percentage of business for any state shortly afterward. The South Dakota agency has been shifted to Sioux Falls, with Clark L. Hansen as agency manager. Mr. Hansen, who went with Equitable in 1926, has been district manager at Sioux Falls. He was appointed field assistant in 1933 and in 1938 was named district manager.



WAYNE S. PORTER

Table and has been a consistent qualifier for Penn Mutual's President's Club for Leaders. In 1941 he led the company in lives and in 1944 ranked third in volume.

Perry to Hartford for Mass. Mutual

Kenneth W. Perry, assistant director of agencies of Massachusetts Mutual Life, was appointed general agent at Hartford, effective April 1. He succeeds Orrin S. Spencer, who died March 10.

A graduate of Massachusetts State College, Mr. Perry entered life insurance in 1931 as an agent in the Litchard & Cook Springfield agency of Massachusetts Mutual, and made an excellent sales record, being among the 100 leading producers for three years before going to the home office as an agency assistant in 1942. Appointed assistant director of agencies in 1943, Mr. Perry was engaged in field work in connection with pension trust cases.

Mr. Perry is a past first vice-president of the Springfield Life Underwriters Association.

Commissioned lieutenant (j.g.) in the naval reserve in 1943, Mr. Perry served as personnel, divisional and educational officer with a flight test unit. He was promoted to the rank of lieutenant in September 1944.

Prior to entering life insurance, Mr. Perry was employed as a securities sales man by Stone, Webster & Blodgett of Boston.

St. John Bloomington, Ill., Union Mutual General Agent

L. Russell St. John has been appointed general agent at Bloomington, Ill., by Union Mutual Life. He is opening a new agency there. Mr. St. John has been in the business many years, at one time having been an agent and then assistant manager of Prudential at Kankakee. For the last two years he has been general agent of Mutual Trust Life at Bloomington.

Snyder W. Va. Manager

William G. Snyder has been appointed manager of the West Virginia branch office of Acacia Mutual Life. Mr. Snyder started with the company in 1940 at the age of 21. He joined the AAF and rose from private to major and was discharged recently.

Howells to Western of Mont.

E. H. Howells has resigned as district manager of Northern Life of Se-



M. C. NELSON

Mr. Edmunds joined the company as a clerk in 1925 at Cincinnati. In 1932 he was named field assistant and the following year became district manager at Rock Hill, S. C. He entered service in 1942 and was discharged recently.

Franklin R. Shamel, who has been



C. W. POOLE



F. R. SHAMEL

advanced from assistant agency manager to agency manager at Cincinnati, joined Equitable in 1935 in the Indiana agency and in 1939 was named district manager at Springfield, O. In 1943 was transferred to Dayton and the following year to Cincinnati.

ASSOCIATES FETE NELSON

DES MOINES, IA.—M. C. Nelson, 65, who has retired as Iowa manager for Equitable, was born in Texas, and left school at 13, getting his high school diploma later through night studies. He

COLUMBUS WELCOMES A.L.C.

The Midland Mutual Life and all other Columbus companies extend their welcome to the Regional Meeting of American Life Convention, April 8-9.



THE MIDLAND MUTUAL LIFE Insurance Company

Columbus 16, Ohio



The COLUMBIAN NATIONAL LIFE Insurance Company
BOSTON, MASSACHUSETTS

For Each \$100 in Liabilities
Over \$110 in Assets

A NEW ENGLAND INSTITUTION

owned a grain elevator at Oklahoma City when he was 20, but went broke and a friend persuaded him to enter the insurance field.

He had been with the Equitable since 1908 and spent one year as an agent and a year as a supervisor before becoming manager. He had been located at St. Louis, Decatur, Ill., and Philadelphia before going to Des Moines.

The Iowa agency sold six million dollars the year before Nelson took over. His best year was 18 million in 1931 and the agency averages \$14 million a year with \$100 million of insurance in force, employing 175 men and maintaining seven district offices.

About 200 business friends and guests attended a farewell luncheon with V. S. Welch, Equitable first vice-president, and A. B. Dalager and W. L. Gottschall, second vice-presidents, in attendance. In addition to Mr. Poole, other state managers attending included E. L. Carson of Wisconsin, W. W. Klingman of Texas, R. M. Ryan of Michigan, A. M. Embry of western Missouri and Kansas, M. A. Nelson of central and eastern Missouri and Lee Wandling of Nebraska.

Mr. and Mrs. Nelson will live at Fort Lauderdale, Fla., where he has spent recent winters on a physician's advice.

Mr. Nelson has been a leader in Iowa in highway safety, having organized the Des Moines safety council in 1930. In 1939, he was named to head the governor's safety commission which organized a state-wide safety education campaign.

Mutual Life Names Cavanagh at Detroit, Barker at Hartford

Mutual Life has appointed Herbert A. Cavanagh manager at Detroit and John A. Barker manager at Hartford. Mr. Barker succeeds Mr. Cavanagh, who has been transferred to Detroit to replace John W. Paige, who is taking a home office position with a Boston company.

Mr. Cavanagh attended the University of Michigan and entered insurance in 1932. He was appointed supervising assistant at Detroit for Mutual Life in 1941, and the next year was transferred to the home office as a training assistant. In 1943, Mr. Cavanagh was appointed manager at Hartford.

Mr. Barker joined Mutual Life in 1920 as a clerk at Albany. He became a field man in 1928, and in 1932 was appointed district manager. He was named agency organizer in 1939. Mr. Barker is a graduate of the L.I.A.M.A. school of agency management and went to the home office as a training assistant in 1945.

Ben H. Williams, superintendent of agencies in the central division, officiated at induction ceremonies in Detroit and Ward Phelps, agency supervisor in the New England division, inducted Mr. Barker as manager at Hartford. Leigh Cruess, vice-president and manager of selection and Julian S. Myrick, second vice-president, also attended at Hartford.

Life Field Assistants Are Appointed by Travelers

Travelers has appointed 10 life field assistants to the following offices: George W. Cheney, Jr., Hartford; Donald G. Coale, Philadelphia; William H. Forsberg, New York City; Edward S. Hunt, Camden, N. J.; Kenneth P. Lord, Jr., Brooklyn; George T. Pruitt, Washington, D. C.; Hansell T. Shulenberger, Miami; Robert F. Simpson, Jacksonville; Franc G. Sutherland, Jr., Seattle, and Henry G. Williams, Montreal.

Mr. Cheney is a graduate of Yale and studied at Harvard Business School. For the last four years he served in the navy, holding the rank of lieutenant.

Mr. Coale has a background of selling, having been with Procter and Gamble Company and duPont as a salesman prior to entering the army air corps in 1941. He attended the University of Delaware.

With Yorkshire from 1937 to 1941,

Mr. Forsberg was with the FBI in New York City before entering the army counter-intelligence corps in July 1942.

A graduate of Temple University, Mr. Hunt was employed by Campbell Soup Company before entering service in the navy. He held the rank of lieutenant commander when released.

An agent for Travelers in Brooklyn before entering the army, Mr. Lord served more than five years and held the rank of lieutenant-colonel when released.

Mr. Pruitt was a salesman for Best Foods, Inc., in Richmond before going on army duty in 1941. He was released with the rank of lieutenant in the AAF.

Mr. Shulenberger was with the Miami office as a member of the claim department prior to his service in the army. When released he held the rank of captain.

Mr. Simpson attended Davidson College and the University of Florida and was with the Civil Service Board in Jacksonville before becoming a naval cadet. He served as flight and squadron leader.

Mr. Sutherland served as a salesman for Hoover Vacuum Cleaner Company and was associated with Spokane County Welfare Department. From 1937 to 1943 he was with the U. S. Employment Service and for the next two years was assistant employment manager with ALCOA in Spokane.

With Travelers as an agent in Ottawa for three years before the war, Mr. Williams was assigned to Montreal after five years in the Canadian army. When released he held the rank of major and was an instructor in Royal Military College.

Jack Wehner, Denver realtor, and Chas. F. Coffey, just released from active duty as lieutenant colonel in the army, have formed the **Wehner-Coffey Agency** in Denver. It will represent Security Life & Accident for life, accident and health insurance.

Darwin T. Lynner, recently discharged from the navy after four years service, has opened a general insurance agency in Des Moines. He was with General American Life 1936-1941 and manager of Northern Life of Seattle before joining the navy.

SALES MEETS

Minn. Mutual Holds Seven Regional Rallies

The sales force of Minnesota Mutual Life is currently participating in seven regional meetings.

A total of over 500 are attending the conferences being held at the Elms Hotel, Excelsior Springs, Mo.; Driscoll Hotel, Corpus Christi, Tex.; Mission Inn, Riverside, Cal.; Timberline Lodge, Portland, Ore.; French Lick Springs Hotel, French Lick, Ind.; The Pochontas, Virginia Beach, Va., and Broadmoor Hotel, Colorado Springs.

At the conference centers a preview is being given of the new visual sales aids. These include a visual sales book, demonstrator, briefs and sales talk featuring the company's "Success Bond" presentation. The visualizer is a 20 page book in four colors, with duotone illustrations. Depth and beauty of color are further enhanced by use of a varnished finish, producing a striking demonstrator of life insurance needs.

A colorful family policy visualizer also being released for sales use employs unusual die-cutting to emphasize the desirability of complete coverage for the entire family.

The company's new direct mail circularization plan inaugurated in November has been effective in getting new men into immediate production of large volume.

T. A. Phillips, president, and Harold

J. Cummings, vice-president, are conducting the conferences, assisted by other agency department officers attending one or more of the meetings.

Cal.-Western States Managers in Conference

California-Western States Life managers of the 11 western states and home office officials are attending a week long conference at the home office in Sacramento, called to review field training methods, with special emphasis on in-


struction of veterans entering the business.

The training program is based on the government's training within industry plan through the company's copyrighted "You, Inc." course for new agents. Managers also are being given first-hand reports of the company's progress.

In February about \$6,000,000 of new business was written, an all-time record, and the insurance in force rose to approximately \$325,000,000.

The meetings are being held under supervision of O. J. Lacy, president, and R. E. Murphy, vice-president and manager of agencies, assisted by Thomas J.

"The Company Back of the Contract"



LOW RATE LIFE

is now included in

Fidelity's broad portfolio

of policy contracts.

**THE FIDELITY MUTUAL LIFE
INSURANCE COMPANY**

The Parkway at Fairmount Avenue
PHILADELPHIA
E. A. ROBERTS, President

WANTED!

STATE AND ASSISTANT STATE MANAGERS

A large and well-established Life Insurance Company, operating throughout the United States, has openings for men with managerial experience who can earn between \$5000 and \$10,000 per year. Excellent opportunities in the following states:

INDIANA
PENNSYLVANIA

ARKANSAS
MISSISSIPPI

LOUISIANA
GEORGIA

Send photo and give age and experience in first letter—all inquiries will be considered confidential.

Write Box E-56, THE NATIONAL UNDERWRITER, 175 West Jackson Blvd., Chicago, Illinois.



Custom Fitted—

are the policies placed by Western Life Fieldmen. This result is achieved through an unusually wide variety of riders that can be attached to a basic policy—mortgage redemption, monthly family income, supplement to social security benefits, double and triple protection.

Business stays in force, sales keep increasing and agents' incomes are far above the average.

A few openings in California, Oregon, Washington, Montana, Idaho, Utah and Wyoming for men who can qualify.

Check our Financial Statement and our 36-Year record of progress.

WESTERN LIFE INSURANCE COMPANY

HELENA

Since 1910

MONTANA

Assets \$24,312,324

Surplus to Policyholders \$2,900,000

Insurance in Force \$96,573,528

R. B. RICHARDSON
PresidentLEE CANNON
Agency Vice President

Over

\$203,000,000.00
INSURANCE IN FORCE

Over

\$23,750,000.00
ASSETS

Sale of ordinary Life Insurance showed an increase in 1945 over the previous year of 28%.

The first two months of 1946 showed an increase of 37% over the first two months of the previous year.

The Company still has available a few choice cities in the South for underwriters who can qualify for a General Agency.

PROTECTIVE LIFE INSURANCE COMPANY

WILLIAM J. RUSHTON, President
BIRMINGHAM, ALABAMA

Hammer, director of agency service; Mrs. Stella Gibbs, agency director women's division; L. C. Tallman, educational director, and Superintendents J. Beaudin and H. W. Storck.

Conn. Mutual Field Parley to Be Largest Ever

Plans for Connecticut Mutual's centennial year were announced by Vincent B. Coffin, vice-president and superintendent of agencies, at the spring meeting of the general agents' advisory committee at the home office. The plans include a celebration at the home office in June, to be followed by the convention for agents at Atlantic City, and an extensive direct mail advertising program for which centennial material has been prepared.

Mr. Coffin announced a series of one week home office schools for agency cashiers will start this spring, with 15-20 at each session.

Paul C. Kaul, Omaha, is chairman of the advisory committee, the other members being: Robert H. Carter, Oklahoma City; William T. Earls, Cincinnati; P. Phinehas Prouty, Jr., Los Angeles; E. Dale Shepherd, Jr., Houston; and P. L. Bealy Smith, Atlanta.

The largest national convention ever held by Connecticut Mutual is planned for June 24-26, at the Ambassador Hotel, Atlantic City. Well over 1,000 agents and wives plan to attend. This is 300 more than attended the largest convention before the war, and necessitated a complete revision of the plans. It was originally scheduled for Chateau Frontenac, Quebec. When it was learned that the number planning to attend exceeded all expectations, arrangements had to be made for larger quarters.

Penn Mutual Men in Conference

Leading producers of Penn Mutual Life met at the home office for a two-day educational conference, with members of the President's Club for Leaders and the President's Club for New Organization attending from all parts of the country.

A feature was presentation of awards for outstanding service by President Stevenson, who then reviewed the annual report.

The members of the Leaders Club are: L. L. Newman, Fort Wayne; F. P. Chamon, Philadelphia; H. E. Pfeffer, New York City; William Wisdom, Phoenix, Ariz.; August Epp, Wichita, and C. K. Johnson, Louisville.

The seven new members of the President's Club for New Organization—winning first-year agents in direct competition with other of the company's agents in the first 12 months—are: H. A. Kalenberg, Anderson, Ind.; R. C. Jacobus, St. Petersburg; Stearns Agar, Chicago; B. D. Funk, Memphis; T. P. Anderson, Springfield, Mo.; R. D. Weary, Chicago, and R. C. Seavey, Los Angeles.

New York Life Okla. Roundup

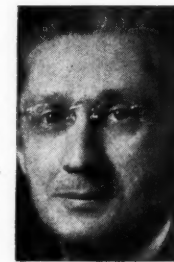
George L. Harrison, president of New York Life, and Dudley Dowell, vice-president, will be in Oklahoma City May 15 as honor guests at the annual spring roundup of all of the company Oklahoma agents. Some from Wichita, Kan., also are expected to attend. It will be a one-day sales conference.

Metropolitan 3-State Conference

Metropolitan Life held a three-day conference of its managers in Georgia, South Carolina and Florida at Augusta, Ga. Jacob A. Rodgers of the home office presided. This was the first of a series of meetings to be held in various sections of the country.

Rhodes Club Meets at Hot Springs

The Rhodes Club—Berkshire Life production club—held a conference at the Homestead, Hot Springs, Va., for four days last week. Qualified general agents and associates, and home office officials attended.



H. L. Amber

Associates and general agents along with home office officials who participated in the business sessions were:

President Harrison L. Amber; Reubin Rifkin, Wolfson agency, retiring Rhodes Club president; Joseph E. McCombs, general agent, Washington, D. C.; James D. King, field supervisor; Frank Harnden, medical director; W. Rankin Furey, vice-president and director of agencies; Joseph Brown, McCombs agency; Roy G. Nelson, Thorne agency; S. Byron Case, Shay agency; George Feldman, Fox agency; Lawrence I. Newton, Halladay agency; Nathan Winig, O'Brien agency; George H. Dorwart, Plummer agency; Hiram S. Hart, assistant director of agencies; George F. Martin, Jr., Stevenson agency; William Wallach, Wolfson agency; Irving H. Clendenen, Howes agency; Ernest B. Halladay, general agent, Brattleboro, Va.; Lewis B. Hendershot, director of sales promotion and field service.

Rhodes Club officers elected are: President, George Feldman; first vice-president, R. Bruce Sweet, Matthews agency; second vice-president, James L. McClellan, O'Brien agency; secretary-treasurer, Irving H. Clendenen.

The next Rhodes Club conference will be held at Chateau Frontenac, Quebec, in September, 1947.

ASSOCIATIONS

Kahler Addresses Marion Laymen

A. H. Kahler, second vice-president and superintendent of agencies Indianapolis Life, was speaker at a luncheon meeting of the Life Underwriters Association of Marion, Ind. The meeting was held in conjunction with the local Lions Club.

Mr. Kahler asked Lions Club members to visualize the city 50 years hence if all life insurance men left and were never replaced. He stressed importance to the community of having well informed life agents, outlining points which should be covered in a good insurance program.

He stressed the fact that all companies are educating men to give professional service to the public. He referred to the Purdue school as being the forerunner of many such schools. He said the policyholder's benefit from life insurance was satisfaction that his family will be cared for.

For the benefit of the Lions, the association printed a program which listed members of the association and gave five brief statements concerning its standards.

Los Angeles Caravan Gives Program at Long Beach

LONG BEACH, CAL.—The southern California caravan of the Los Angeles Life Underwriters Association presented a program here with 175 in attendance at the dinner meeting.

Edward Choate, president Los Angeles association; Rolla R. Hays, president

California association, and A. C. Duckett, trustee National association, told of local, state and national activities.

La Noue Matta, Los Angeles, manager Acacia Mutual, spoke on "Post-War Opportunities for Selling and Prospecting." H. L. Tilsner, industrial agent of Prudential, talked on "Selling Individual Policies as an Industrial Agent." Henry G. Mosler, past chairman of the Million Dollar Round Table, spoke on "Life Insurance as Today's Best Investment." He said there is no investment that equals life insurance properly fitted to the needs of the individual.

The next trip of the caravan will be to San Diego April 11.

Expect 500 at Ohio Rally May 10

CINCINNATI—About 500 are expected to attend the sales congress here May 10-11 that is sponsored by the Ohio State Association of Life Underwriters. A number of the companies are holding special meetings in Cincinnati at the same time and this will swell the attendance.

The all-day session May 10 will be devoted to the sales congress, with the following speakers:

Harold R. Hostettler, associate manager Reliance Life, Cleveland, on "It Comes in Cans."

Thomas A. Lauer, district agent Northwestern Mutual, Joliet, Ill., on "Today's Opportunities."

Dr. Ernest H. Hahne, president of

Miami University, will be the headline speaker at the luncheon.

H. G. Kenagy, superintendent of agencies of Mutual Benefit Life, on "Life Underwriting Yesterday, Today and Tomorrow."

Osborne Bethea, Penn Mutual, New York, "The Human Side of Programming."

May 11 will be devoted to an Ohio state annual meeting in the morning, and this will be open to the entire membership. The business session will be followed by a fellowship luncheon, with a prominent speaker.

George Vinsonhaler, John Hancock, Cincinnati, is chairman of the arrangements committee.

North Carolina Congresses Held in Four Cities

DURHAM, N. C.—The North Carolina Association of Life Underwriters conducted the annual sales congress for North Carolina agents March 27-30, with sessions held on successive days at Raleigh, Greensboro, Charlotte and Asheville. J. S. Babb, Durham, state president, presided and spoke.

Other speakers included F. H. White, Buffalo, agent of Connecticut Mutual; G. E. Lackey, Detroit, general agent Massachusetts Mutual; H. R. Hill, Richmond, district manager Life of Virginia; J. P. Williams, Philadelphia, educational advisory department American College of Life Underwriters.

Members of the congress committee were: W. T. Beaty, Raleigh, chairman; J. E. Joseph, Charlotte; A. P. Mulligan and A. M. Glammery, Greensboro; R. F. Moody, Asheville, and Carl Hill, Raleigh.

Plan N. J. Congress May 16

NEWARK—The sales congress committee of the New Jersey Association of Life Underwriters is holding a luncheon meeting here this week to complete plans for the annual sales congress to be held in Trenton, May 16.

Iowans Pick Mason City

The Iowa Association of Life Underwriters will hold its annual meeting at Mason City May 24-25. The Iowa Quarter Million Dollar Club also will hold its annual meeting there May 24.

Tentative plans call for a sales congress the second day.

Tenn. Annual Meeting April 18

MEMPHIS—The annual meeting of the Tennessee Association of Life Underwriters will be held here April 18. Clyde R. Welman, National Life, is president. A sales congress of the Memphis association is scheduled for the same day.

Manhattan, Kan.—The March speaker was Ray H. Martin, president of Manhattan Mutual Life and an honorary member of the association. A. M. Embry, Equitable Society manager, Kansas City, will be April speaker. Membership is now the largest ever.

Toledo, O.—Roe A. Maler, assistant general agent in Detroit of Aetna Life, discussed "Better Sales Through Better Service."

Bluefield, W. Va.—Bernard Wilkinson has been appointed secretary to fill the unexpired term of Miss Mary Jane Bowling of Princeton, W. Va., resigned.

San Francisco—The life insurance managers declaration of guiding principles recently adopted by directors of the California association, has been endorsed by the directors here. The state organization has requested that all local organizations take similar action.

Hutchinson, Kans.—W. F. Kempe, Northwestern National, has been elected president succeeding Robert W. Britton.

Sheboygan, Wis.—Harry Bruegger, Aetna Life, Oshkosh, president Wisconsin association, reported on the National association midyear at Omaha, discussed local, state and national problems in life underwriting and what the associations are planning and doing.

Fort Wayne, Ind.—Rev. Elmer Voelkel, pastor of Plymouth Congregational

Church, spoke on "Making People Your Business."

Detroit—The women's division held a cocktail party honoring Miss Alice Roché, field supervisor of Provident Mutual Life. A discussion hour was held in which Miss Roché answered questions concerning use of direct-mail advertising to increase sales.

Augusta, Ga.—Lawrence Willet, Northwestern Mutual, Atlanta, spoke.

Evansville, Ind.—At least a decade of peace lies ahead for the world, James A. McLain, president Guardian Life, New York, told a dinner meeting. But, he said, the country is on the verge of an inflation that can be ruinous. "The war was financed by deficit financing, and this policy of the government still is going on, and the national debt is supported only by low interest rates. This is leading to decreasing rates of interest, and should the rate reach zero, we will have the form of statism against which we fought, he said. There is a great boom in the offing, however, which may last for 10 years. He recommended that price controls be maintained until production returns to normal, but said too much control can stifle production.

St. Louis—Adam Rosenthal, president Missouri Association of Life Underwriters, announced plans for a dinner to be held in St. Louis on May 23 or 24 for charter members of the Leaders Round Table which is being formed. It will include Missouri life agents who write and pay for \$200,000 or more in the qualifying period.

Dayton, O.—"Dusty" Miller, humorist and philosopher from Wilmington, O., using life insurance language, defined civic relations as participating and non-participating. He said the individual must participate if he expects to get anything from the relationship. He said that the conscientious, honest insurance man is doing much to perpetuate home life of America, the basis of national greatness.

Boston—Arthur Motley, New York magazine executive, will address the April 11 meeting on "Sell or Go Bust." Mr. Motley is a well known speaker on selling ideas.

Jackson, Tenn.—"How I Sold a Million

Dollars of Life Insurance in One Year," was the subject of Charles Moore, Memphis, honorary vice-president Memphis Quarter Million Dollar Club and secretary-treasurer Memphis C.L.U. Chapter, at the March meeting. Clyde R. Welman, National Life, Memphis, president state association, was a guest.

Knoxville, Tenn.—The annual sales congress will be held April 19.

Chattanooga, Tenn.—E. Tom Proctor, Nashville general agent of Northwestern Mutual, addressed the March meeting on "Business Life Insurance."

Nashville—There is "strength, power and progress in organization and National, state and local underwriter association are the greatest forces in maintaining the prestige of the individual underwriter," Frank Vesser, superintendent of agencies of General American, declared at the March meeting.

As a result of the annual membership campaign, the Nashville association now has 302 members.

Kokomo, Ind.—"Give the veteran sound advice on his National Service Life Insurance holdings and you will reap his confidence and added business through the years," Clifford Lineback said. "With \$29 billion of NSLI lapsing in the last four months of 1945, it behooves every insurance man to advise the veteran to retain his government insurance until his vocation is settled and his income assured. If the veteran receives unsound advice to drop his government insurance and later learns of the bargain policy he held, he'll go elsewhere for his insurance needs."

Ottawa, Ill.—Nathan H. Weiss, one of the leading agents of the Persons agency of Mutual Life of New York in Chicago, addressed a joint meeting of La Salle, Streator and Princeton, Ill., agents on "You Can Make Your Dreams Come True." This was a talk on motivation in the interview.

Toronto—A women's association has been formed. President is Mrs. Winifred Pickering; vice-president, Miss Harriet Johnston; secretary, Miss Olga Newell.

Pittsburgh—A. Kenneth Homer, manager Metropolitan Life in Newcastle, will



GUARDIAN of TOMORROW

It is an unusual American who does not have as a primary goal—future security for himself and his family. Yet perhaps nothing so universally desired is more impossible of attainment when the individual must depend only on himself.

But through life insurance such security is available to everyone, and we at Provident have helped an ever-increasing number of Americans face the unpredictable future with confidence. For three decades we have been able to provide for the future security of more and more people through a program of conservative growth . . . based on sound, safe, financial principles.

If we are to be the guardians of tomorrow for yet more and more people, we must build for tomorrow. That is our planned course.

THE PROVIDENT LIFE INSURANCE COMPANY

BISMARCK, NORTH DAKOTA
WESTERN OFFICE
208 PLATT BLDG.
PORTLAND, ORE.



THERE'S A NEW DAY DAWNING!

Tiny atoms powering our transportation systems. Electronic devices searching the skyways for trans-Atlantic airliners. Skillful research and planning . . . moving ever forward. Like Anico's progressive "men of vision" who are planning even better days ahead . . . radiantly enthusiastic over the new life insurance plans they're presenting. Anico's 40 years of progress is a stepping stone to many new opportunities never dreamed of before.

Start your new day the Anico way . . . join Anico's "Men of Vision".

OVER A BILLION *Now* \$1,350,000,000 INSURANCE IN FORCE

American National
INSURANCE COMPANY

GALVESTON, TEXAS—W. L. Moody, Jr., President

speaking at the Butler branch April 4 on "Selling, Not Telling."

C. Hugh Blair, manager Phoenix Mutual Life in Pittsburgh, will talk before the Fayette county branch at Uniontown April 9.

"Simplified Programming" will be presented by Norman Adamson, agent for New England Mutual Life at Pittsburgh on April 10 at the Washington branch.

Maurice S. Yelzer, general agent for Chase & Co. at Pittsburgh, will talk on "Today's Opportunities" before the Newcastle branch on April 11.

Bay City, Mich.—Plans were outlined

for establishing a life insurance course in the Junior College's veterans' institute. Ivan Stringer, coordinator of business administration in the institute, explained the method to be pursued in establishing the course.

Two New L. I. A. M. A. Members

The Life Insurance Agency Management Association has added as members Jefferson National Life of Indianapolis and Mutual Savings Life of St. Louis, bringing total membership to 150 companies.

ACCIDENT

Action on Controversial A. & H. Issues Again Deferred by Commissioners' Group

The subcommittee of the accident and health committee of the National Association of Commissioners in charge of revision of the official guide for filing policies at its meeting in New York last week took no final action on any of the proposals which were threshed out in such detail at its recent meeting in Chicago.

General agreement was reached on some points, such as the elimination of the identification clause, which was virtually decided on in Chicago. It was decided that the confining illness clause, which was the hot subject in the Chicago discussions, did not properly come within the province of the subcommittee and further consideration of it was thrown out entirely, although George Goodwin, Connecticut deputy, who is chairman of the subcommittee had announced that a definite recommendation on that point would be made at this meeting.

Mr. Goodwin is to prepare a tentative report, which will be submitted to Knowlton of New Hampshire and Enos of Maryland, the other members of the subcommittee, for suggestions or amendments. When and if the subcommittee gets together on a report, it will be presented to the full accident and health committee at a meeting to be held April 29 in the Edgewater Beach hotel, Chicago.

Blue Cross Canadian Office

CINCINNATI—A decision to establish a Canadian office at Toronto was made at the conclusion of the semi-annual Blue Cross conference following the request of the five plans operating there to do so. The 1947 national convention will be held in Milwaukee.

Enroll Non-Federal Employees

WASHINGTON—Group Health Association, a local medical and hospitalization organization until recently limited to federal government employees, has opened its membership to non-federal groups, following a referendum vote among members. First non-federal group to sign up included nine sales employees of the Ohio Farm Bureau insurance companies.

President H. J. Becker, a Labor Department consultant, announced GHA is

filing a new charter and that another term of the referendum to be put into effect soon, will admit members to GHA regardless of color or race. Facilities for GHA patients have been arranged for at Freedmen's Hospital here, a colored institution supported by the government.

Melvin Dollar of the bureau of public health economics University of Michigan, has been named GHA executive secretary.

RECORDS

Pacific Mutual paid for new life business for 1946 has been 33% above 1945, and in the commercial accident and health department the gain in premium income has been 43%.

Illinois Bankers Life—New ordinary is 47.2% ahead in the first three months over the same period of 1945. New ordinary produced in March amounts to \$1,265,720, which is a gain of 45.9%.

A number of new agents have been added and trained in recent months, under the new expansion program.

Loyal Protective Life—New life business received the first quarter reached an all-time high, being 28% above the first quarter of 1945.

MANAGERS

Morale Building Is Detroit Theme

DETROIT—Morale building is a continuous process and must be kept up day after day to be effective, L. E. Malone, manager Sun Life, told the Associated Life General Agents & Managers in a panel discussion on morale and motivation in agency building at a luncheon meeting. E. W. Albachten, Pacific Mutual, opened the meeting and R. D. Benscoter, Provident Mutual, conducted the panel in which three managers with a combined experience of 72 years outlined their methods.

The managerial staff must be constantly alert to detect any sour note among agents so it can be investigated and corrected at once, Malone declared. The manager always should be instantly available to agents; they must come first. The manager should be advised when a large app is presented so he can congratulate the agent at once, and he also should be advised when a case is declined or rated up so he can call in the agent on the case and soften the blow.

Well to Phone Home Office

Because so many policies are being written many home offices cannot process apps quickly, so when an agent sells a case that for some good reason should be put through as soon as possible, the manager should phone the home office underwriter and ask him to expedite the case. The home office man usually is glad to do this and it does much to build morale in the field.

Nothing is so bad for morale as keeping a marginal producer on the staff. It is best both for agency and man in such case to get rid of him promptly. Among morale builders, Malone said his agency gets out a monthly report to each agent showing statistics on his business for the month and also a preliminary report 10 days before the end of the month. In both cases he writes a personal message at the bottom, pointing out praiseworthy items and calling attention to indications that show need for improvement. He also sits down for a personal chat with each agent at least once a month.

A monthly agency bulletin is issued in which each man's record is shown and those doing a good job are praised. Special mention, honor roll status and continuous weekly production are stressed. The agency has one man with 644 weeks of CWP and another with 604 weeks.

J. E. McCann, manager of Metropolitan Life and president of the Underwrit-

"For the one will do what the other requires
As soon as the need is shown;
And hand in hand they can make a stand
Which neither could make alone."

Descriptive of our Field-Home Office relationship... this philosophy is the foundation upon which we have been successfully building since 1848.



UNION MUTUAL
Life Insurance Company
PORTLAND MAINE HOME OFFICE

Rolland E. Irish, President

... LIFE • SICKNESS • ACCIDENT • GROUP ...

THE MANUFACTURERS

COMPLETE BROKERAGE FACILITIES

All Life, Endowment and Annuity Plans.
Favorable Par. and Non-par. rates.
Standard and Sub-standard risks.
Facilities for handling large cases.
Civilian Foreign Travel Coverage.
Annuities — Single Premiums up to \$100,000.
Prompt and Efficient Service.

INSURANCE IN FORCE, 853 MILLION DOLLARS
(Including Deferred Annuities)
ASSETS, 295 MILLION DOLLARS

LIFE
INSURANCE COMPANY

HEAD OFFICE:
TORONTO, CANADA
Established 1887

ers, who has been a "trouble-shooter" among Metropolitan agencies for 17 years, believes morale cannot be purchased, although attempts are often made to do so for cash, prizes or by means of contests. Eventually such tactics break down morale rather than build it up, he said. Morale building should begin with the first interview, when the manager decides to employ a man and when he decides to entrust his future to the agency.

One trick McCann uses effectively is to place the new man, just before he is hired, in a position where he can overhear a conversation between the manager and his assistant, as though by accident. In this conversation, McCann expresses doubts about the new man and the assistant builds him up, and appears to try to "sell" the manager on hiring him.

Eliminates Faint-hearted

Sometimes in such instances the new man sneaks out quietly and vanishes, in which case McCann is glad to see the last of him. If he grits his teeth and makes up his mind to show that "ding-blasted" manager that he can make good, fine; he usually does, McCann noted.

In building continuous motivation, the manager must realize it is his job to keep all the agents happy, and he never should let up in his efforts to do so. He should probe each man's desires and make every effort to help him fulfill them. Many agents will work much harder for a goal, such as a summer cottage on some lake, than for a larger pay envelope. The manager's responsibility is to teach him thoroughly and motivate him; his is to apply the instruction.

H. J. McLaurin, Aetna Life, said an agency head can whip up an agent to greater production for a time, but in the long run this will only keep him on edge and tire him out, so other means must be adopted. In his opinion one of the best means of morale building is for the manager to be a good personal producer. Certainly the manager can do a better job if he is kept in high morale by frequent personal sales. It is easy to motivate a man to harder work when the manager has just closed a good-sized case. When the agents know this, they will listen more understandingly.

Makes a Good Point

In motivating the new man, it is often useful to compare his business with another type of business. Tell him, for example, that when a man opens a drug store, if he makes his expenses the first year he is doing very well. If the agent makes a living the first year, he is doing much better than the druggist because he has built up as much more in renewal commissions.

In giving figures to the men, he said, his agency stresses averages, trying to

get every man in the lower brackets to build up to the agency average, which then, of course, goes up; no one ever catches up with it. He said his supervisory staff works in close personal contact with agents, dealing with each as an individual. There are no group meetings nor is an agency bulletin published.

Regional in Memphis for Managers, General Agents

MEMPHIS—Representatives of General Agents & Managers Associations of Louisiana, Alabama, Arkansas, Mississippi and Tennessee will attend a regional meeting arranged by the general agents and managers section of the N. A. L. U. here April 17. E. Scater Brown, Equitable of Iowa, Nashville, is regional chairman. E. E. Cooper, assistant superintendent of agencies of Equitable Life, will speak and there will be a banquet in the evening.

Training Plan at Fort Worth

The Fort Worth Life Managers & General Agents Club at its meeting Monday heard a report on the progress that has been made in arranging for training of agents on the job under the GI bill. A committee that has been conferring with officials of Texas Christian University on the idea of having the university provide part of the instruction gave a report. That committee consists of Felix Hargis, James Edgecomb and Harold Sharpe.

Discusses G. I. Training Bill

Al Lawton of the agency department of Aetna Life addressed the March meeting of the Hartford General Agents & Managers Association on "The G. I. Training Bill." He outlined the basis on which his company has qualified its training program.

VA Warns of "Date Back" in N.S.L.I. Conversion

WASHINGTON—Warning veterans against too hasty conversion of N.S.L.I. into other approved policies, Assistant Administrator for Insurance Harold W. Breining of the Veterans Administration, said VA was "surprised to learn that bad advice is being unintentionally given to veterans by many persons really desiring to be helpful."

Mr. Breining noted that many veterans are being advised to convert policies immediately to higher-premium forms or to convert and "date back" by making a large cash payment. In many cases the veteran cannot afford such action.

Better Keep Term Now

A veteran is better advised to continue paying, at least temporarily, the same low premiums paid while in service. Thus he can be protected until he is in a position to afford the kind that will fit his needs, it was pointed out.

N.S.L.I. term issued before Jan. 1, 1946, may be continued for eight years from date of issue, and other term for five years, without conversion.

"By no means should the veteran be urged to convert when he may be uncertain about his economic status, nor should he be urged under ordinary circumstances to 'date back' his converted policy. Although it provides a good means of investment, a 'date back' usually requires a substantial cash payment which the average veteran cannot afford and gains him no particular advantage," Mr. Breining said. The more acceptable method would be to pay premiums in advance with extra cash.

Ohio Tax Case Up

COLUMBUS—The premium tax case of Aetna Fire and its affiliates against the state of Ohio was set for hearing before Gail H. Butt, master, in federal court here April 4. At a conference a few days ago attorneys failed to agree on a statement of facts.

THE GUARDIAN PROGRAM FOR 1946*

1. Continue to help financing Victory with the purchase of Government bonds.
2. Push with renewed vigor the fight against the peril of inflation.
3. Do its part toward postwar progress by the sound financing of home building.
4. Raise the Guardian field force to a new peak of efficiency by sound training of reemployed Guardian salesmen returning from Service and of promising new personnel.
5. Give special attention, advice and counsel to Guardian policyholders who are war veterans.

Watch Guardian people go places in 1946!

*From Guardian's 86th Annual Report, just issued.

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

A Mutual Company

Established 1860

Home Office — New York City

Guardian of American Families for 86 Years



1 YEAR—35 YEARS of PROGRESS!

THE 1945 financial statement reflects the largest growth in the company's history. LIBERTY NATIONAL'S first 35 years were spent getting as much insurance in force as we made increase in insurance in force during 1945. This growth is the result of *service* to our policy holders and of the *faith* and *efforts* of our representatives.

LIBERTY NATIONAL
Life Insurance Company
ORGANIZED 1900
BIRMINGHAM, ALA.

Frank P. Samford
President

Home Office
Birmingham, Ala.

THE UNITY LIFE & ACCIDENT INSURANCE ASSOCIATION

*Insures
The Whole Family*

Unity agents are equipped to serve every need for personal insurance. Juvenile policies our specialty.

E. R. DEMING
President

L. J. BAYLEY
Secretary

HOME OFFICE—SYRACUSE, N. Y.

1945 Life Record in Iowa, Minnesota and Missouri Presented

IOWA

Figures are for ordinary unless designated (I) for Industrial, (G) for group.

	New Business	In Force
Acacia Mutual Life....	107,000	3,590,017
Aetna Life.....	1,700,971	23,925,504
(G)	10,550,522	25,050,061
Alliance Life.....	493,721	8,124,996
(G)	47,500	150,500
Amer. Farm. Mt. Life.....	110,032	2,470,075
Amer. Home Life.....	651,523	1,279,871
Amer. Mut. Life.....	3,704,814	23,008,579
(G)	76,000	582,000
Amer. Reserve Life.....	1,303,303	5,870,244
Amer. United Life.....	149,536	2,496,061
(F)	373	580,871
American National.....	437,562	1,218,284
(I)	1,241,026	4,238,185
Bankers Life, Iowa.....	14,061,408	148,498,164
(G)	825,613	1,705,614
Bankers Life, Neb.....	1,900,172	14,371,382
Berkshire Life.....	257,592	4,201,431
B. M. A.....	1,023,539	3,608,180
(G)	116,000	166,000
Central Life, Ill.....	192,969	3,467,993
Central Life, Iowa.....	6,204,942	55,984,495
Columbia Nat. Life.....	212,742	1,749,589
Columbian Nat. Life.....	236,343	2,602,909
(G)	11,500	42,000
Columbus Mut. Life.....	12,400	1,681,419
Conn. General Life.....	2,612,463	11,018,783
(G)	1,026,603	1,373,345
Conn. Mutual Life.....	2,714,047	34,735,257
Continental Assurance.....	791,448	5,248,511
(G)	2,933,500	7,570,567
Credit Life.....	9,988	5,024
Equitable Life, Iowa.....	8,767,444	118,969,032
Equitable Society.....	10,486,633	103,899,776
(G)	16,470,577	19,504,779
Expressma. Mut. Life.....	67,498	483,827
Farmers Life, Ia.....	973,712	7,301,359
(G)	29,886	187,542
Farmers & Bankers.....	704,300	2,070,008
Federal Life.....	335,682	3,566,225
Fidelity Mutual Life.....	16,269	1,041,013
Franklin Life.....	712,455	1,813,063
General Amer. Life.....	634,500	10,572,122
(G)	646,430	1,198,343
Girard Life.....	33	18,960
Great Northern Life.....	312,900	1,149,469
Guarantee Mut. Life.....	1,138,868	8,132,050
Guardian Life.....	486,062	7,060,948
Home Life, N. Y.....	216,968	1,004,477
Illinois Bankers Life.....	590,421	5,025,096
Indianapolis Life.....	27,507	1,532,712
Iowa Life.....	29,076,050	29,044,050
John Hancock.....	6,769,786	44,261,532
(G)	3,070,761	9,930,709
(I)	3,449,664	25,633,108
Kansas City Life.....	1,179,945	7,613,304

	New Business	In Force
LaFayette Life.....	25,760	282,276
Lincoln Liberty Life.....	886,937	5,337,701
Lincoln National Life.....	5,803,189	51,216,582
Loyal Protective.....	53,750	134,807
Lutheran Mut. Life.....	1,531,447	13,658,202
Mass. Mutual Life.....	2,181,961	30,278,709
Mass. Prot. Life.....	286,665	1,452,813
Metropolitan Life.....	8,718,402	91,870,022
(G)	6,256,800	18,857,550
(I)	5,273,735	67,174,014
Midland Mutual.....	5,043	293,606
Midwest Life.....	1,141,513	6,685,284
Minnesota Mutual.....	3,651,633	11,373,376
(G)	24,735	216,972
Missouri.....	398,544	516,286
(G)	4,663	28,153
Monarch Life.....	859,503	1,430,888
Morris Plan.....(G)	536,098	321,559
Mutual Benefit Life.....	2,346,544	41,390,509
Mutual Life, N. Y.....	5,856,903	74,143,979
Mutual Savings Life.....	30,000	148,224
Mutual Trust Life.....	947,608	14,509,573
Natl. Fidelity Life.....	1,576,972	12,749,159
(G)	12,647	186,808
Natl. Guardian Life.....	23,645	463,161
National Life, Ia.....	1,405,910	5,943,122
National Life, Vt.....	2,007,301	24,514,330
New England Mutual.....	2,464,044	21,294,738
New York Life.....	16,195,005	172,033,302
North Amer. Accident.....	280,500	11,500
North Amer. Reassur.....	1,583,335	2,775,059
Northern Life.....	28,800	102,900
Northwestern Mut.....	12,410,158	173,044,392
Northwestern Natl.....	2,969,075	24,248,700
(G)	2,320,100	2,320,100
Occidental Life.....	2,698,667	25,979,760
(G)	138,500	3,032,090
Ohio Natl. Life.....	1,621,065	11,968,150
Ohio State Life.....	356,121	356,121
Old Line Life.....	7,170	475,418
Old Republic Credit.....	349,167	328,710
Pacific Mutual Life.....	786,808	10,489,115
Paul Revere Life.....	511,827	1,740,982
Penn. Mutual Life.....	3,277,621	52,847,044
Peoples Life.....	1,142,500	7,853,526
Phoenix Mutual.....	589,400	16,510,785
Policyholders Natl.....	457,596	2,799,954
Postal Life & Cas.....	329,831	689,536
Provident L. & A.....	46,371	468,706
Provident Mutual Life.....	1,120,165	18,608,950
Prudential.....	15,320,328	137,626,526
(G)	5,349,756	17,878,968
(I)	6,983,404	86,638,616
Reliance Life.....	18,465	2,301,242
Rockford Life.....	270,118	2,251,711
Royal Highlanders.....	6,500	451,511
State Farm Life.....	3,194,258	14,487,388
State Mutual Life.....	713,793	5,518,380
Sun Life.....	168,188	8,537,600
(G)	817,272	1,354,695
Travelers.....	4,057,795	31,775,128
(G)	14,678,215	41,896,394

	New Business	In Force
Union Central.....	2,306,123	21,855,797
United Benefit Life.....	2,902,808	18,714,462
Webster Life.....	434,078	2,339,453
(G)	2,900	5,300
Washington Natl.....	1,685,198	11,482,495
(G)	168,500	570,150
(I)	4,750	4,750
World.....	18,000	17,000

FRATERNALS

	New Business	In Force
Aid Assn. for Luth.....	1,176,750	11,898,102
Ancient Ord. of U. W.....	3,000	3,964,595
Ben Hur.....	133,250	2,030,913
Cath. Ord. Foresters.....	916,800	7,482,220
Croatian Fraternal.....	13,500	1,197,500
Czecho-Slovak Soc.....	78,700	1,212,036
Danish Brotherhood.....	5,125	646,375
Degree Honor Prot.....	454,000	4,398,353
Homesteaders Life.....	479,550	5,742,763
Katolicky Delnik.....	71,956	1,437,514
Knights of Colum.....	926,500	7,920,215
Lutheran Brotherhood.....	900,900	8,054,567
Maccabees.....	757,397	4,075,395
Modern Woodmen.....	1,247,728	31,153,328
Ord. R. R. Conductors.....	1,200	827,275
Order United C. T.....	3,155,000	25,630,000
Royal Neighbors.....	1,542,000	23,670,257
Security Benefit Assn.....	154,222	1,839,419
Standard Life.....	71,000	576,797
Western Bohemian.....	357,900	5,842,102
Women's Cath. Ord.....	120,008	2,754,360
Women's Bene. Assn.....	102,575	1,683,518
Woodmen Circle.....	129,406	2,591,534
Woodmen of World.....	194,000	4,562,683
Total All Lines.....	314,052,348	3,140,623,348
Total Fraternal in Force.....	161,772,692	1,617,726,692
Total Group in Force.....	154,222	1,839,419
Total Industrial in Force.....	183,778,673	1,837,786,673
Total Ordinary in Force.....	\$1,911,418,210	\$1,911,418,210
Total New Ordinary.....	\$221,189,425	\$221,189,425
Total New Group.....	62,996,506	62,996,506
Total New Industrial.....	16,952,579	16,952,579
Total New Fraternal.....	12,913,838	12,913,838
Total in Force.....	2,411,192,672	2,411,192,672

MINNESOTA

	New Business	In Force
Aetna Life.....	5,142,180	53,422,698
(G)	11,421,756	78,059,025
Alliance Life.....	134,977	1,124,197
American Mutual Life.....	998,193	9,166,422
Acacia Mutual Life.....	1,352,830	6,698,296
American National.....	1,339,129	4,696,790
(I)	1,636,672	6,646,778
American Reserve.....	775,781	3,100,928
American United Life.....	368,242	2,177,890
(I)	248,000	4,048,081
Atlantic Life.....	226,560	1,498,058
Bankers Life, Iowa.....	3,438,018	33,178,971
(G)	160,221	2,051,090
Berkshire Life.....	501,464	4,165,548
B. M. A.....	725,922	1,793,494
(G)	169,000	164,000
Canada Life.....	881,990	14,938,590
Central Life, Iowa.....	935,506	10,842,496
Central Life, Ill.....	248,000	4,048,081
Conn. General Life.....	2,020,607	17,898,645
(G)	1,033,810	2,033,639
Conn. Mutual Life.....	1,302,777	18,586,054
Continental Assur.....	1,498,307	4,049,875
(G)	811,300	847,000
Credit Life.....	14	14
(G)	1,740	868
Crown Life.....	125,810	139,262
Cuna Mutual.....	21,500	171,376
(G)	244,163	3,489,066
Equitable Society.....	12,778,724	163,351,686
(G)	20,091,237	73,734,753
Equitable Life, Iowa.....	1,400,282	21,086,232
Expressmen's Mutual.....	70,480	1,025,621
Farmers & Bankers.....	445,271	1,261,176
Farmers Life.....	519,232	1,043,540
Federal Life.....	1,500	57,500
Fidelity Mutual Life.....	926,135	5,875,790
Franklin Life.....	129,500	1,819,015
Great Northern Life.....	375,103	2,991,473
Great West Life.....	2,438,428	28,233,349
(G)	576,900	2,922,171
Guarantee Mutual.....	1,576,007	9,749,155
Guardian Life.....	2,902,196	23,387,195
Home Life, N. Y.....	697,965	12,996,829
Indianapolis Life.....	1,170,549	3,413,397
John Hancock.....	7,080,048	57,210,542
(G)	2,069,501	19,151,579
(I)	1,982,239	14,233,540
Kansas City Life.....	5,947,184	48,207,848
(G)	29,000	1,503,924
Loyal Prot. Life.....	95,025	587,125
Lutheran Mutual Life.....	1,211,677	10,484,536
Mass. Mutual Life.....	3,537,933	48,909,914
Mass. Protective.....	122,513	997,217
Metropolitan Life.....	10,807,331	130,359,329
(I)	13,977,100	43,922,700
(G)	7,112,407	90,351,036
Midland National Life.....	640,474	8,437,330
Minnesota Mutual.....	8,569,994	50,409,965
(G)	12,131,975	34,490,449
Modern Life.....	448,846	7,754,243
Monarch Life.....	982,841	2,938,112
Mutual Benefit Life.....	1,686,027	39,488,903
Mutual Life, N. Y.....	6,082,158	81,145,605
Mutual Trust Life.....	2,167,579	20,178,735
National Fidelity Life.....	628,081	628,081
Natl. Guardian Life.....	543,746	4,647,721
Natl. Life, Vt.....	1,778,778	14,103,409
New England Mutual.....	4,788,463	39,382,161
New World Life.....	613,586	6,269,640
New York Life.....	10,748,786	181,203,552
North Amer. Acc.....	99,581	99,581
Northern Life, Wash.....	255,777	18,180,975
North Am. Life & Cas.....	5,671,113	18,180,975
(G)	435,923	1,059,355
Northw. Mut. L. Wis.....	12,660,520	185,400,965
Northwestern Natl.....	11,920,829	114,355,617
(G)	14,554,825	52,564,621
Occidental Life.....	1,891,098	9,097,804
(G)	116,000	15,327,324
Ohio National Life.....	831,170	5,729,780
Ohio State Life.....	241,326	1,443,838

	New Business	In Force
Old Line Life.....	218,559	3,001,690
Old Republic Credit.....	4,509,370	3,926,449
Pan American Life.....	272,908	1,277,567
Paul Revere Life.....	335,538	1,239,792
Penn. Mutual Life.....	1,139,475	82,769,277
Philadelphia Life.....	167,000	4,006,718
Phoenix Mutual Life.....	1,359,925	20,113,097
Policyholders Natl.....	690,964	8,013,205
Provident L. & A.....	129,592	571,154
(G)	1,052,641	5,683,666
Provident Mutual.....	1,479,657	27,204,688
Prudential.....	22,361,861	241,662,247
(G)	6,077,084	22,938,311
(I)	9,923,655	132,280,236
Reliance Life.....	1,655,054	11,474,847
Reliance Mutual Life.....	73,250	126,244
Rockford Life.....	12,000	335,027
Security Mutual, Neb.....	630,300	3,142,378
Security Mutual, N. Y.....	698,730	8,145,209
Security National.....	268,267	268,267
State Farm Life.....	3,530,149	24,947,331
State Mutual Life.....	2,680,949	27,101,855
Sun Life.....	1,084,540	23,224,510
(G)	206,950	1,493,450
Travelers.....	6,028,159	53,073,630
(G)	18,803,796	54,826,430
Union Central, Ohio.....	2,195,549	25,301,825
Union Mutual, Maine.....	26,104	209,449
Union National.....	246,500	306,456
United Benefit.....	773,216	6,857,503
Washington National.....	796,031	4,164,662
(I)	3,120	3,120
Western States Life.....	218,000	218,000
Wisconsin Life.....	5,500	1,212,072
Wis. National Life.....	438,467	2,417,072
Woodmen Central Life.....	6,500	6,500
Woodmen Central Life.....	516,864	2,01

	New Business	In Force
Metropolitan Life	44,270,001	501,507,090
(G)	75,389,050	199,443,106
(I)	18,456,567	278,327,990
Minnesota Mutual	980,291	7,304,085
(G)	1,034,338	2,674,309
(I)	3,868,577	6,564,127
Missouri	53,727	180,436
(G)	15,253,856	23,902,216
(I)	575,141	1,731,280
Monarch Life	1,883,302	13,746,340
Monumental Life	2,653,202	29,745,410
(I)	2,459,204	29,745,410
Morris Plan	407,190	281,409
(G)	469,014	281,409
Mutual Benefit Life	6,101,162	80,681,286
Mutual Life, N. Y.	3,052,421	85,175,125
Mutual Savings Life	425,284	12,815,616
(G)	.....	52,700
National Fidelity Life	2,416,100	8,797,305
(G)	.....	1,140,680
National Home Life	661,450	2,612,750
National Life & Acc.	3,491,570	22,144,068
(G)	184,000	550,600
(I)	6,965,732	3,029,937
National Life, Vt.	2,653,202	38,458,144
National Life, Ia.	510,301	6,107,729
Northern Life, Wash.	251,430	762,339
(G)	32,600	52,600
National Protective	31,510	941,550
National Reserve	385,750	1,761,971
New England Mutual	9,189,393	60,700,813
New York Life	16,684,555	226,495,331
North Amer. Acc.	3,886,251	3,886,251
North Amer. Life	55,000	2,291,500
(G)	1,442,900	6,762,600
No. American Re.	7,040,187	142,864,590
Northwestern Mutual	1,388,248	16,423,004
Northwest'n Nat. Life	.....	244,500
(G)	2,310,194	13,532,476
Occidental Life	1,979,333	5,531,182
(G)	1,168,700	7,366,855
Old Reliable Atlas	1,575,822	11,296,658
Ohio National Life	265,435	3,106,594
Ohio State Life	8,000	30,849
Old American	929,298	820,830
Old Republic Credit	1,172,189	13,531,309
Pacific Mutual Life	99,879	2,284,719
(G)	.....	15,000
Pan American Life	193,093	1,587,904
Paul Revere Life	4,156,171	48,878,833
Penn Mutual Life	2,415,729	32,111,693
Pioneer Life	146,706	735,664
Postal Life and Cas.	1,127,039	2,759,570
Provident Life & Acc.	162,983	1,023,511
Provident Mut. Life	1,562,168	19,729,264
Prudential	36,612,726	348,002,236
(G)	14,636,656	41,109,417
(I)	16,152,609	211,071,365
Pyramid Life	455,669	2,606,837
Reliable Life	1,892,048	3,740,803
(G)	117,000	530,500
(I)	10,629,223	27,836,967
Reliance Life	1,047,677	8,515,417
Rockford Life	3,500	62,527
St. Louis Mut. Life	1,373,500	10,733,587
Security Mutual Life	3,509,708	1,347,000
(G)	134,000	127,500
State Farm Life	562,118	5,512,127
State Life	191,750	2,378,285
State Mutual Life	2,555,317	25,189,951
State National Life	522,653	2,632,102
Sun Life, Canada	556,114	35,448,101
(G)	73,119	19,390,234
Supreme Liberty	262,107	776,215
(G)	1,208,867	3,718,403
Texas Prudential	228,469	1,132,256
Travelers	4,296,055	63,958,154
(G)	13,089,822	37,781,272
Union Central Life	1,387,945	23,559,203
Union Labor Life	32	232,137
(G)	1,002,250	3,102,500
Union Life	1,472	204,266
Union Mutual Life	261,124	4,578,690
Union National Life	92,000	650,996
United Benefit Life	1,675,840	8,387,739
United	16,000	20,000
(I)	3,136,752	2,152,289
Universal Life	342,087	717,796
(I)	1,872,778	2,743,274
Victory Life	878,800	4,050,617
Washington Natl.	454,090	3,365,949
Western and Southern	1,745,912	12,865,312
(G)	92,401	224,351
(I)	2,152,708	20,943,709
Western Life, Mo.	2,500,059	8,227,146
(G)	259,366	1,515,214
Woodmen Central	76,000	334,575
World	118,800	135,000
Total New Ordinary	285,094,235	.....
Total New Group	242,454,034	.....
Total New Industrial	105,679,546	.....
Total New Business	633,227,815	.....
Total Ordinary in Force	2,883,176,349	.....
Total Group in Force	550,335,730	.....
Total Industrial in Force	705,804,298	.....
Total in Force	4,139,316,377	.....

OPPORTUNITY IN NEW MEXICO

If you are a thrifty underwriter of proven ability desiring a change of climate we suggest you investigate the possibilities of coming to Santa Fe, a beautiful Southwestern city of 25,000. The Northwestern Mutual, operating here for 50 yrs. wishes to make Santa Fe county the exclusive responsibility of an energetic producer. Write R. E. Smith, Box 737, Las Vegas, N. M.

A sound, small, but fast growing midwest Company has top opening in its Home Office for man experienced in Underwriting and claim work. Health & Accident experience preferred but not necessary. Address F-49, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

NEWS ABOUT LIFE POLICIES

Security Mutual of N. Y. New Dividends Shown

Security Mutual Life of New York has announced its new dividend scale, effective May 1. Illustrative dividends, which show an increase over those paid in 1945, are:

Whole Life Paid-up at 80				
Dividends End of Year				
Age	2	5	10	15
20	\$4.06	\$4.11	\$4.18	\$4.24
25	4.13	4.19	4.26	4.33
30	4.23	4.29	4.38	4.47
35	4.40	4.50	4.64	4.77
40	4.67	4.81	5.03	5.23
45	5.00	5.19	5.50	5.81
50	5.36	5.62	6.03	6.44
55	5.74	6.06	6.57	7.09
60	6.09	6.46	7.06	7.65

20 Payment Life				
Age	2	3	4	5
20	3.08	3.08	3.08	3.08
25	3.48	3.46	3.46	3.46
30	3.64	3.70	3.76	3.80
35	3.96	4.07	4.24	4.37
40	4.37	4.57	4.86	5.14
45	4.86	5.15	5.62	6.06
50	5.39	5.79	6.43	7.05
55	5.93	6.44	7.27	8.08
60	6.44	7.05	8.06	9.05

20 Year Endowment				
Age	2	3	4	5
20	4.03	4.11	4.22	4.26
25	4.03	4.13	4.23	4.28
30	4.05	4.15	4.26	4.33
35	4.21	4.34	4.50	4.62
40	4.52	4.70	4.98	5.21
45	4.93	5.21	5.64	6.02
50	5.44	5.83	6.45	7.02
55	6.00	6.50	7.32	8.11
60	6.51	7.13	8.16	9.15

American National Goes on 3% Reserve Basis

Reserve basis of American National of Texas has been changed to 3%. Illustrative premiums on the new basis are:

Life Inc. End. 65				
Age (\$1,200) Life Exp.				
Whl. Age L.	20 Yr. Pay.	20 Yr. End.	End. (Male) 65	Life Exp.
58	56.89	63.63	65.95	43.74
59	59.87	66.38	68.25	47.29
60	63.05	69.34	70.78	49.52
65	82.89	.....	.....	.....

Life Inc. End. 65				
Age (\$1,200) Life Exp.				
Whl. Age L.	20 Yr. Pay.	20 Yr. End.	End. (Male) 65	Life Exp.
58	56.89	63.63	65.95	43.74
59	59.87	66.38	68.25	47.29
60	63.05	69.34	70.78	49.52
65	82.89	.....	.....	.....

*Each unit of Life Income endowment provides \$1,200 income and \$10 monthly life income, 100 months certain, at maturity. Cash value at maturity age 65 is \$1,480 per unit.

Commonwealth Enters Superior Risk Competition

Commonwealth Life has brought out a new contract, known as the "Commonwealth Executive," issued on the C.S.O. table of mortality with reserve at 3%. It is designed as the company's most highly competitive and attractive policy. It is available only to choice risks, and only in limited amounts.

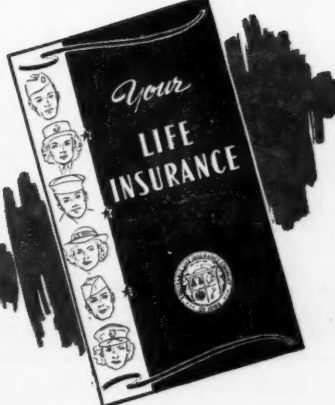
Whole Life Contract

It is a whole life policy with guaranteed premium reduction at the end of 20 years. It has been designed to provide a life-time coverage at very low cost, and yet to give the insured the option of applying his cash value at any age between 55 and 70 to provide any one of several types of life or retirement income.

The policy is issued only to superior physical risks in strictly non-hazardous occupations, generally speaking to business executives and professional men.

Increase Non-Medical Limits

Midland Mutual has increased its non-medical limits from \$2,500 to \$5,000 up to and including age 40. The new limit applies to men, juveniles and single self-



"The new booklet, **YOUR LIFE INSURANCE**, is just what returning servicemen want and need. Please send me a supply so that I may give copies to friends now being separated from the services."

And so, in substance, have read numerous letters from our men returning from the armed forces, following their receipt of the Company's new booklet on National Service life insurance.

Information and advice, if sufficient and impartial, is always appreciated. That is why the life underwriter leaving the services, and his friends, regard *Your Life Insurance* so highly. This booklet concerns itself with only one subject: the returning serviceman's life insurance problems. It clearly outlines the benefits of National Service life insurance and urges the serviceman to retain and convert to a permanent plan his government policy, and it tells him how to do that with a minimum of effort.

EQUITABLE LIFE OF IOWA

Founded 1867

Home Office

Des Moines

supporting women. The company continues to set a maximum of \$2,500 on married women and on dependent single

women. Family maintenance and family provider plans will be considered for \$2,500 only of face amount. The only

policy which will not be written non-medically is that which becomes paid-up at age 65.

program or not until the last moment. Considerable pressure from the veterans themselves can be expected to be exerted for adoption.

Mindful of the criticisms leveled at them for obtaining widespread adoption of on-the-job training at the sacrifice of training standards, both the VA and the states have moved to tighten up the program. The VA, which has control over the veteran, announces that checkups will be made by training officers at least once a month. The number of trainees and students as of February 28 was placed by the VA at 257,638, while there were 44,000 approved training establishments. One training officer will be required for each 75 trainees. The VA describes its efforts as "serving to avoid subsidized labor."

The states, which are charged with approving employers and their training facilities, are likewise taking a tougher attitude and have apparently boosted their standards of approval. In some states at least, this tightening up has apparently gone too far in the other direction, for legitimate offices with a desire to help their veterans and with very real training programs to offer are having a great deal of difficulty gaining approval. The tightening up process, in these cases seems to have degenerated into state preoccupation with form and detail rather than with the substance of the training program. A number of employers, insurance men among them, are complaining that their training program has been set back time and time again by the state board, not because there is anything wrong with the program itself, but because it was not set down on paper in precisely the correct manner. The states circulate model plans laid down in an A, B, C form. If this is not followed to the letter by the employer, the state fires back the application.

N.A.I.C. Committees for June Meeting Named

The general convention committee of the National Association of Insurance Commissioners for the meeting at Portland, Ore., June 9-13 has been announced by Commissioner Thompson of Oregon who is honorary chairman and George W. Haerle of the Charles W. Sexton Co. of Seattle, who is general chairman of the executive committee.

Committee chairmen are: W. C. Schuppel, Standard of Oregon, finance; Ferry Smith, Dooly & Co., hotel; J. E. Finke, Swett & Crawford, entertainment; Aubrey Hendricks, American National, banquet; F. M. Gatter, Phil Grossmayer Co., program and printing; F. A. Tatum, Pacific Mutual, registration-information; Roy F. Owen, publicity; C. A. Tomassene, Portland Association of Insurance Agents, auto transportation; G. F. Newlands, Newlands, Summerall agency, golf; E. A. Wride, U. S. F. & G., stenographic; Mrs. Helen Asher, American Automobile, ladies' entertainment.

Holmes May Run for Congress

HELENA, MONT.—John J. Holmes, Great Falls, state auditor and insurance commissioner is being mentioned as a Democratic candidate for Congress.

Holmes resigned from the Farmers Union Mutual Auto Insurance Company of Denver in 1945 because of pressure of party leaders on James Patton, Farm Union president. At that time Patton is known to have told Holmes that he was of more value to the cause of liberalism in Montana politics than in the union's insurance department in Denver.

It is mentioned Holmes would be interested in making the governorship race in 1948.

Six general agents of Aetna Life have been awarded the President's Trophy for outstanding performance in 1945. They are: Blosser & Hill, Toledo; R. S. Edwards, Chicago; W. M. Hammond, Los Angeles; F. E. LeLaurin, New Orleans; F. E. McMahon, Detroit, and E. W. Nelson, Grand Rapids.

Mass. Mutual Has New Dividend Scale

The new Massachusetts Mutual dividend scale effective June 1 shows dividends increased over the 1945 scale for most ages and plans. Dividends pay-

able at older ages on such forms as retirement income and short term endowments are reduced. This is the first complete revision of the Massa-

chusetts Mutual dividend scale since 1941. Following are two 1946 Little Gem pages illustrating dividend payments:

Massachusetts Mutual 1946 DIVIDEND SCHEDULE Actual June 1 Dividend Scale													ORDINARY LIFE—3% (Continued)												
Ages	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50
Premium	20.46	21.15	21.69	22.26	22.85	23.49	24.15	24.84	25.58	26.34	27.11	27.90	28.71	29.54	30.40	31.28	32.18	33.10	34.04	35.00	35.98	36.98	37.99	39.01	40.05
1	4.22	4.27	4.32	4.38	4.44	4.50	4.57	4.63	4.70	4.77	4.83	4.90	4.97	5.04	5.11	5.18	5.25	5.32	5.39	5.46	5.53	5.60	5.67	5.74	5.81
2	4.38	4.42	4.48	4.53	4.59	4.65	4.71	4.77	4.83	4.89	4.95	5.01	5.07	5.13	5.19	5.25	5.31	5.37	5.43	5.49	5.55	5.61	5.67	5.73	5.79
3	4.52	4.58	4.62	4.67	4.73	4.80	4.86	4.92	4.99	5.05	5.11	5.17	5.23	5.29	5.35	5.41	5.47	5.53	5.59	5.65	5.71	5.77	5.83	5.89	5.95
4	4.68	4.72	4.77	4.82	4.88	4.94	4.99	5.05	5.11	5.17	5.23	5.29	5.35	5.41	5.47	5.53	5.59	5.65	5.71	5.77	5.83	5.89	5.95	6.01	6.07
5	4.83	4.87	4.92	4.97	5.02	5.08	5.14	5.19	5.25	5.31	5.37	5.43	5.49	5.55	5.61	5.67	5.73	5.79	5.85	5.91	5.97	6.03	6.09	6.15	6.21
6	4.98	5.02	5.07	5.12	5.18	5.24	5.29	5.35	5.41	5.47	5.53	5.59	5.65	5.71	5.77	5.83	5.89	5.95	6.01	6.07	6.13	6.19	6.25	6.31	6.37
7	5.13	5.17	5.23	5.28	5.34	5.40	5.46	5.52	5.58	5.64	5.70	5.76	5.82	5.88	5.94	6.00	6.06	6.12	6.18	6.24	6.30	6.36	6.42	6.48	6.54
8	5.27	5.32	5.38	5.43	5.49	5.55	5.61	5.67	5.73	5.79	5.85	5.91	5.97	6.03	6.09	6.15	6.21	6.27	6.33	6.39	6.45	6.51	6.57	6.63	6.69
9	5.42	5.45	5.49	5.54	5.59	5.64	5.70	5.76	5.82	5.88	5.94	6.00	6.06	6.12	6.18	6.24	6.30	6.36	6.42	6.48	6.54	6.60	6.66	6.72	6.78
10	5.54	5.58	5.63	5.68	5.74	5.80	5.86	5.92	5.98	6.04	6.10	6.16	6.22	6.28	6.34	6.40	6.46	6.52	6.58	6.64	6.70	6.76	6.82	6.88	6.94
11	5.66	5.69	5.73	5.78	5.84	5.90	5.96	6.02	6.08	6.14	6.20	6.26	6.32	6.38	6.44	6.50	6.56	6.62	6.68	6.74	6.80	6.86	6.92	6.98	7.04
12	5.76	5.79	5.83	5.88	5.94	5.99	6.05	6.11	6.17	6.23	6.29	6.35	6.41	6.47	6.53	6.59	6.65	6.71	6.77	6.83	6.89	6.95	7.01	7.07	7.13
13	5.85	5.88	5.92	5.97	6.03	6.09	6.15	6.21	6.27	6.33	6.39	6.45	6.51	6.57	6.63	6.69	6.75	6.81	6.87	6.93	6.99	7.05	7.11	7.17	7.23
14	5.95	5.98	6.02	6.07	6.13	6.19	6.25	6.31	6.37	6.43	6.49	6.55	6.61	6.67	6.73	6.79	6.85	6.91	6.97	7.03	7.09	7.15	7.21	7.27	7.33
15	6.03	6.06	6.10	6.15	6.21	6.27	6.33	6.39	6.45	6.51	6.57	6.63	6.69	6.75	6.81	6.87	6.93	6.99	7.05	7.11	7.17	7.23	7.29	7.35	7.41
16	6.12	6.09	6.05	6.02	6.00	5.97	5.94	5.92	5.90	5.87	5.85	5.83	5.81	5.79	5.77	5.75	5.73	5.71	5.69	5.67	5.65	5.63	5.61	5.59	5.57
17	6.20	6.16	6.13	6.10	6.07	6.04	6.02	5.99	5.97	5.95	5.93	5.91	5.89	5.87	5.85	5.83	5.81	5.79	5.77	5.75	5.73	5.71	5.69	5.67	5.65
18	6.28	6.24	6.21	6.17	6.14	6.11	6.09	6.07	6.05	6.03	6.01	5.99	5.97	5.95	5.93	5.91	5.89	5.87	5.85	5.83	5.81	5.79	5.77	5.75	5.73
19	6.36	6.32	6.29	6.25	6.22	6.19	6.17	6.15	6.13	6.11	6.09	6.07	6.05	6.03	6.01	5.99	5.97	5.95	5.93	5.91	5.89	5.87	5.85	5.83	5.81
20	6.43	6.39	6.35	6.32	6.29	6.26	6.25	6.23	6.21	6.19	6.17	6.15	6.13	6.11	6.09	6.07	6.05	6.03	6.01	5.99	5.97	5.95	5.93	5.91	5.89

10 Year Summary													20 Year Summary												
10 Yrs. Prems.	206.40	211.50	216.90	222.60	228.50	234.90	241.50	248.40	255.80	263.40	271.10	279.00	287.10	295.40	304.00	312.80	321.80	331.00	340.40	350.00	359.80	369.80	379.90	390.10	395.10
10 Yrs. Divs.	48.97	49.35	49.73	50.06	50.39	50.70	51.01	51.33	51.60	51.97	52.27	52.58	52.89	53.20	53.51	53.82	54.13	54.44	54.75	55.06	55.37	55.68	55.99	56.30	56.61
10 Yrs. NET...	157.43	162.15	167.17	172.54	178.11	184.20	190.59	197.27	204.50	211.43	218.83	225.91	232.71	239.20	245.49	251.59	257.67	263.56	269.25	274.74	280.03	285.12	290.01	294.70	299.10
Av. Net Payt.	15.74	16.22	16.72	17.25	17.81	18.42	19.06	19.73	20.45	21.14	21.84	22.54	23.24	23.94	24.64	25.34	26.04	26.74	27.44	28.14	28.84	29.54	30.24	30.94	31.64
10 Yr Cash Val	102.83	108.88	111.11	115.51	120.10	124.86	129.83	135.01	140.40	145.90	151.50	157.20	163.00	168.90	174.90	181.00	187.20	193.50	200.00	206.60	213.40	220.40	227.60	235.00	242.60
10 Yr. Cost...	54.60	55.27	56.06	57.03	58.01	59.34	60.76	62.26	64.10	65.90	67.66	69.38	71.06	72.70	74.30	75.86	77.38	78.86	80.30	81.69	83.03	84.32	85.56	86.75	87.89
Average Cost	5.46	5.53	5.61	5.70	5.80	5.93	6.08	6.23	6.41	6.56	6.71	6.86	7.01	7.16	7.31	7.46	7.61	7.76	7.91	8.06	8.21	8.36	8.51	8.66	8.81

ORDINARY LIFE—3% (Continued)												
Ages	35	36	37	38	39	40	41	42	43			
Premium	26.35	27.18	28.04	28.95	29.91	30.94	32.03	33.18	34.40			
1	4.75	4.79	4.83	4.86	4.90	4.93	4.97	5.01	5.05			
2	4.85	4.89	4.91	4.94	4.96	5.00	5.03	5.06	5.10			
3	4.95	4.97	5.00	5.02	5.04	5.06	5.09	5.12	5.15			
4	5.03	5.05	5.07	5.09	5.11	5.13	5.15	5.17	5.20			
5	5.12	5.13	5.14	5.16	5.17	5.18	5.20	5.22	5.25			
6	5.20	5.21	5.22	5.23	5.25	5.26	5.28	5.30	5.33			
7	5.27	5.28	5.28	5.28	5.30	5.29	5.29	5.31	5.33			
8	5.34	5.34	5.34	5.35	5.35	5.36	5.37	5.38	5.41			
9	5.42	5.41	5.41	5.40	5.41	5.41	5.43	5.45	5.49			
10	5.49	5.48	5.48	5.47	5.47	5.47	5.49	5.51	5.55			
11	5.55	5.54	5.53	5.53	5.53	5.54	5.54	5.57	5.61			
12	5.62	5.61	5.60	5.59	5.60	5.62	5.64	5.68	5.73			
13	5.68	5.67	5.66	5.67	5.68	5.71	5.73	5.78	5.85			
14	5.74	5.74	5.73	5.74	5.76	5.79	5.82	5.88	5.94			
15	5.81	5.81	5.82	5.82	5.85	5.88	5.93	5.98	6.05			
16	5.89	5.90	5.90	5.92	5.94	5.98	6.03	6.09	6.16			
17	5.95	5.98	5.98	6.01	6.05	6.09	6.15	6.22	6.30			
18	6.06	6.07	6.09	6.12	6.15	6.20	6.26	6.34	6.42			
19	6.15	6.16	6.19	6.22	6.26	6.32	6.39	6.48	6.58			
20	6.26	6.27	6.30	6.34	6.39	6.45	6.52	6.63	6.73			
10 Year Summary												
10 Yrs. Prem.	263.50	271.80	280.17	289.10	299.10	309.40	320.30	331.80	344.00			
10 Yrs. Divs.	51.42	51.55	51.67	51.80	51.94	52.08	52.31	52.54	52.86			
10 Yrs. NET—	212.08	220.25	228.73	237.70	247.16	257.32	267.99	279.26	291.14			
Av. Net Pay	21.21	22.03	22.87	23.77	24.72	25.73	26.80	27.93	29.11			
10 Yr Cash Val	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00			
10 Yr. Cost—	66.07	68.42	70.87	73.59	76.59	80.12	83.98	88.30	93.08			
Average Cost	6.61	6.84	7.09	7.36	7.66	8.01	8.40	8.83	9.31			



(Left to right), Col. Francis R. Dieuaide, scientific director of Medical Research Fund; Dr. Francis G. Blake, Yale University, chairman advisory council, and M. Albert Linton, chairman of the fund.

FRATERNALS

Royal Neighbors Lay Plans for Cincinnati Convention

Thirty-two state camps of Royal Neighbors April 17 will select delegates to the supreme camp gathering at Cincinnati June 10-14. The society operates in 42 states. There will be 186 delegates named. The state camps also will elect officers and hold business sessions. Banquets and receptions are planned and also schools of instruction, large class adoptions and drills.

Arrangements for the supreme camp will be completed after the state gatherings. Headquarters in Cincinnati will be the Netherland Plaza hotel.

Royal Neighbors raised \$26,504 for the blood plasma service of Red Cross during and immediately after the war, it has reported. This project recently was discontinued. The money was turned over to Red Cross to pay for processing blood plasma.

Lutheran Brotherhood Leaders

S. F. Rarig of Catawissa, Pa., led Lutheran Brotherhood in 1945 with \$418,500 of new business and led the company's Quarter Million Dollar Club so far this year with \$68,000 in February and \$87,500 to March 15. C. O. LeRud of Portland, Ore., was second so far this year with \$72,500 and Paul Asplund, Minot, N. D., was second with \$331,000 last year.

Washington Congress June 8

The Washington State Fraternal Congress convention will be held June 8 in Hotel Tacoma at Tacoma, instead of June 28 as was indicated in a recent issue.

Two New Aetna Films

The Aetna Life group has produced two more motion pictures, one on home accident prevention and the other on truck fleet safety. Both will be featured at the Aetna exhibit at the Greater New York Safety Conference April 9-12.

The movie on home accidents shows common dangers in each room of the house and the truck film is designed for professional drivers to promote safe driving practices.

Both are 16mm. color sound films running about 15 minutes apiece.

Conn. Dept. Report Issued

HARTFORD—The Connecticut department has issued the annual report

of the insurance commissioner for 1945, which covers the business of 1944. It includes all classes of companies and a directory of fire and marine companies licensed in Connecticut and abstracts from the annual statements of domestic stock, fire and marine companies.

3-Week Recess for High Court

WASHINGTON—The U. S. Supreme Court recessed Monday for three weeks without announcing decisions in Robertson vs. California and Prudential vs. South Carolina cases pending before it.

The Court denied rehearing in No. 640, Robertson vs. New York Life.

Agency Assistant Is Appointed

Frank L. Daugherty has been appointed agency assistant in the Prudential ordinary branch at Columbus, O. Mr. Daugherty has been with the company for a number of years, starting in the industrial department and transferring to ordinary two years ago.

Loyal Protective at New High

Loyal Protective Life's new accident and health business the first quarter of 1946 exceeded the first quarter of 1945 by 64%. Each of the three months successively set a new record for business received in any one month in the history of the company.

Wolf Leaves the Business

P. W. Wolf, former supervisor of the downtown agency of Manufacturers Life in Detroit, has joined the General Detroit Corp. as assistant sales promotion manager. Before entering service 38 months ago, he was with Manufacturers for several years and was president of the Detroit Life Insurance Supervisors Association.

Investment Laws Are Amended

To become effective June 19, the amendment to the Kentucky investment law for domestic life companies includes permission to make loans to veterans of the second world war under the service men's readjustment act of 1944, and relaxes requirements on investments in bonds, notes or debentures of United States corporations.

OK's Ill. Housing Project

The first Illinois housing project to be undertaken by an insurance company since the passage of the legislative program sponsored by Governor Green to spur home building throughout the state has been approved by the depart-

ment of insurance. The program calls for the construction by Continental Assurance of 200 individual family homes on a 130-acre tract adjoining the corporate limits of Elgin. The cost will be approximately \$1½ million.

Gov. Green has been invited to be the guest of honor at ceremonies which will mark the actual beginning of the construction work.

B. R. Bays, president of the newly organized Nebraska National Life in the Terminal building, Lincoln, has had more than 30 years insurance experience. He was an examiner for the Nebraska department. Then he helped organize Liberty Life of Kansas. He organized Service Life of Omaha and after selling to the present interests he organized

Olympic National Life of Seattle and is its board chairman.

L. D. Mengel, who is Nebraska state fire marshal, is secretary of Nebraska National and Dr. Earl V. Wiedman is medical director.

Francis L. St. John, recently discharged from the navy, has taken over the agency in Des Moines established in 1922 by his father, the late Roy C. St. John. He will attend the Travelers home office school. Before entering service he was with Equitable Life of Iowa.

George D. Wood, personnel director of Provident Mutual Life, discussed "Personnel Management in the Office" at the monthly meeting of the Syracuse chapter of the National Office Management Association.

Don't
choose your territory
BLINDFOLDED



Choose the part of the country in which YOU prefer to work . . .

Modern Woodmen of America has a number of openings in each state for full-time District Managers. It will finance men with the required qualifications and provide an excellent territory. A tested program will help you build your future with a well-established sales organization. First-year commissions and renewals are unusually liberal. If you can produce business personally, supervise a given territory and appoint sub-agents you can easily qualify.

In writing please give full details—education and business experience—and send a recent photograph. An early interview will be arranged.

Write to—Field Department

Modern Woodmen of America

ROCK ISLAND, ILLINOIS

A. O. U. W. OF NORTH DAKOTA



THE PIONEER

Some choice territory open for competent State and District Managers
HOME OFFICE

Legal reserve life and disability insurance—protecting the family since the days of the covered wagon.

All standard forms of legal reserve adult and junior life insurance contracts issued. New junior policies now issued on the C.S.O. table of mortality with full face value at age 5.

Non-cancellable health and accident providing for 52 weeks of disability.

FARGO, NORTH DAKOTA

PROTECTED HOME CIRCLE

SHARON, PA.

FOUNDED IN 1899

A Legal Reserve Fraternal Insurance Society

S. H. HADLEY, Supreme President L. D. LININGER, Supreme Secretary
SHARON, PA.

ACTUARIES

CALIFORNIA

Barrett N. Coates **Carl E. Herfurth**
COATES & HERFURTH
 CONSULTING ACTUARIES
 600 Market Street 437 S. Hill Street
 SAN FRANCISCO LOS ANGELES

ILLINOIS

DONALD F. CAMPBELL
 and
DONALD F. CAMPBELL, JR.
 Consulting Actuaries and Public Accountants
 35 Years of Service
 100 North La Salle Street, Chicago, Illinois
 Tel. State 1356

WALTER C. GREEN

Consulting Actuary
 211 Wacker Drive
 Chicago
 Franklin 2633

HARRY S. TRESSEL

Certified Public Accountant and Actuary
 10 S. La Salle St., Chicago 3, Ill.
 Associates
 M. Wolfman, F. A. I. A. Franklin 4020
 N. A. Moscovitch, A. A. I. A.
 W. H. Gulletto, C. P. A.
 W. P. Kelly

INDIANA

Haight, Davis & Haight, Inc.

Consulting Actuaries
 FRANK J. HAIGHT, President
 Indianapolis—Omaha

HARRY C. MARVIN

Consulting Actuary
 221 E. Ohio Street
 INDIANAPOLIS, INDIANA

MISSOURI

NELSON and WARREN

Consulting Actuaries
 815 Olive Street, Saint Louis
 Central 3126

NEW YORK

Established in 1865 by David Parks Fackler

FACKLER & COMPANY

Consulting Actuaries
 8 West 40th Street New York

Consulting Actuaries
 Auditors and Accountants

Wolfe, Corcoran and Linder

116 John Street, New York, N. Y.

PENNSYLVANIA

FRANK M. SPEAKMAN

CONSULTING ACTUARY
 Associate
 E. P. Higgins
 THE BOURSE PHILADELPHIA

Metropolitan Life, N. Y.

283

1946 DIVIDEND SCHEDULE—(\$1,000)

*Amer. Men Ult. 2 3/4%

These dividends are not guarantees or estimates. They merely illustrate amounts available if existing conditions prevail.

(ORDINARY) WHOLE LIFE PAID-UP AT 85—(Continued)

Ages Premium	30	31	32	33	34	35	36	37	38	39
	23.71	24.41	25.14	25.91	26.72	27.57	28.47	29.42	30.42	
1	2.47	2.48	2.51	2.52	2.55	2.57	2.60	2.64	2.69	
2	2.90	2.92	2.95	2.98	3.01	3.05	3.09	3.14	3.21	
3	3.10	3.12	3.15	3.19	3.23	3.27	3.31	3.37	3.44	
4	3.29	3.31	3.35	3.40	3.44	3.49	3.54	3.61	3.69	
5	4.60	4.66	4.74	4.81	4.90	4.98	5.07	5.17	5.28	
10	5.74	5.83	5.93	6.03	6.14	6.25	6.37	6.50	6.63	
15	6.87	6.99	7.12	7.25	7.40	7.54	7.69	7.85	8.01	
20										

10 Yrs. Pmts.	237.10	244.10	251.40	259.10	267.20	275.70	284.70	294.20	304.20	
10 Yrs. Divs.	32.59	32.92	33.38	33.83	34.30	34.80	35.35	35.90	36.74	
10 Yrs. NET	204.51	211.18	218.02	225.27	232.90	240.90	249.35	258.10	267.46	
Av. Net Pay	20.45	21.12	21.80	22.53	23.29	24.09	24.94	25.81	26.75	
10 Yr Cash Val	141.00	146.00	152.00	157.00	163.00	169.00	175.00	181.00	188.00	
10 Yr. Cost	63.51	65.18	66.62	68.27	69.90	71.90	74.35	77.19	81.46	
Average Cost	6.35	6.52	6.60	6.83	6.99	7.19	7.44	7.72	8.15	

20 Yrs. Pmts.	474.20	488.20	502.80	518.20	534.40	551.40	569.40	588.40	608.40	
20 Yrs. Divs.	91.07	92.33	93.95	95.35	96.95	98.62	100.37	102.37	104.43	
20 Yrs. NET	383.13	395.87	408.85	422.85	437.45	452.78	469.03	486.03	503.97	
Av. Net Pay	19.16	19.79	20.45	21.14	21.87	22.64	23.45	24.30	25.20	
20 Yr Cash Val	321.00	331.00	341.00	351.00	361.00	370.00	381.00	391.00	401.00	
Surrender Div.*	15.00	15.00	15.00	15.00	16.00	16.00	16.00	17.00	17.00	
Total Payable	336.00	346.00	356.00	366.00	377.00	386.00	397.00	408.00	418.00	
20 Yr. Cost	47.13	48.97	50.95	52.95	55.00	57.10	59.30	61.60	64.00	
Average Cost	2.36	2.49	2.65	2.84	3.02	3.24	3.46	3.69	4.30	

(ORDINARY) WHOLE LIFE PAID-UP AT 85—(Continued)

Ages Premium	39	40	41	42	43	44	45	46	47
	31.47	32.58	33.69	34.88	36.13	37.45	38.85	40.33	41.91
1	2.74	2.81	2.83	2.87	2.91	2.98	3.05	3.16	3.28
2	3.27	3.34	3.39	3.43	3.50	3.57	3.66	3.77	3.92
3	3.51	3.59	3.63	3.70	3.77	3.84	3.94	4.06	4.21
4	3.76	3.85	3.90	3.97	4.04	4.12	4.22	4.35	4.50
5	5.38	5.50	5.60	5.70	5.82	5.94	6.08	6.24	6.41
10	6.76	6.91	7.03	7.16	7.31	7.47	7.63	7.82	8.04
15	8.18	8.36	8.51	8.67	8.84	9.02	9.22	9.43	9.69
20									

10 Yrs. Pmts.	314.70	325.80	336.90	348.80	361.30	374.50	388.50	403.30	419.10	
10 Yrs. Divs.	37.48	38.36	39.50	39.57	40.32	41.16	42.18	43.38	44.91	
10 Yrs. NET	277.22	287.44	298.00	309.23	320.98	333.34	346.32	359.92	374.19	
Av. Net Pay	27.72	28.74	29.80	30.92	32.10	33.34	34.63	35.99	37.42	
10 Yr Cash Val	193.00	205.00	217.00	229.00	241.00	253.00	265.00	277.00	290.00	
Surrender Div.*	8.85	8.85	8.85	8.85	9.23	9.23	9.23	9.60	9.60	
Total Payable	184.15	196.15	208.15	220.15	232.15	244.15	256.15	268.15	280.15	
10 Yr. Cost	8.42	8.84	9.30	9.82	10.40	10.93	11.63	12.29	13.02	
Average Cost	8.42	8.84	9.30	9.82	10.40	10.93	11.63	12.29	13.02	

20 Yrs. Pmts.	629.40	651.60	673.80	697.60	722.60	749.00	777.00	806.60	838.20	
20 Yrs. Divs.	106.59	109.01	110.79	112.83	115.02	117.43	120.19	123.27	127.08	
20 Yrs. NET	522.81	542.59	563.01	584.77	607.58	631.57	656.81	683.33	711.12	
Av. Net Pay	26.14	27.13	28.15	29.24	30.38	31.58	32.84	34.17	35.60	
20 Yr Cash Val	411.00	421.00	431.00	442.00	452.00	462.00	473.00	483.00	494.00	
Surrender Div.*	17.00	18.00	18.00	19.00	19.00	19.00	20.00	20.00	20.00	
Total Payable	428.00	439.00	449.00	460.00	471.00	481.00	492.00	503.00	514.00	
20 Yr. Cost	84.61	103.59	114.01	124.77	136.58	150.57	164.81	180.33	197.12	
Average Cost	4.23	5.18	5.70	6.24	6.83	7.53	8.24	9.02	9.86	

*Modified below age 20.

*Surrender Dividend payable on surrender only if declared at time of surrender.

Metropolitan Life, N. Y.

285

1946 DIVIDEND SCHEDULE

*Amer. Men Ult. 2 3/4%

These dividends are not guarantees or estimates. They merely illustrate amounts available if existing conditions prevail.

(ORDINARY) WHOLE LIFE \$5,000

Ages Premium	15	16	17	18	19	20	21	22	23
	70.60	72.50	74.10	75.85	77.70	79.55	81.55	83.70	85.85
1	10.40	10.75	11.10	11.30	11.45	11.55	11.60	11.65	11.70
2	10.90	11.25	11.60	11.80	12.00	12.20	12.40	12.60	12.80
3	11.50	11.85	12.20	12.40	12.65	12.85	13.05	13.25	13.45
4	12.10	12.45	12.80	13.05	13.30	13.50	13.70	13.90	14.10
5	16.10	16.50	16.90	17.20	17.50	17.80	18.10	18.40	18.70
10	19.90	20.35	20.80	21.10	21.45	21.70	22.00	22.30	22.55
15	23.90	24.40	24.85	25.20	25.65	25.95	26.30	26.70	27.00
20									

10 Yrs. Pmts.	706.00	723.00	741.00	758.50	777.00	795.50	815.50	837.00	858.50	
10 Yrs. Divs.	118.05	121.55	124.85	127.10	129.10	130.75	132.60	134.50	136.40	
10 Yrs. NET	587.95	601.45	616.15	631.40	647.90	664.75	681.90	699.50	717.10	
Av. Net Pay	58.80	60.15	61.62	63.14	64.79	66.58	68.49	70.55	72.67	
Av. per \$1,000	11.76	12.03	12.32	12.63	12.94	13.32	13.70	14.11	14.53	
10 Yr Cash Val	415.00	425.00	435.00	445.00	455.00	465.00	475.00	485.00	495.00	
10 Yr. Cost	172.95	176.45	181.15	186.40	187.90	190.80	194.85	198.50	201.70	
Average Cost	17.30	17.65	18.12	18.64	18.79	19.08	19.49	19.85	19.61	
Av. per \$1,000	3.46	3.53	3.62	3.73	3.76	3.82	3.90	3.91	3.93	

20 Yrs. Pmts.	1412.00	1446.00	1482.00	1517.00	1554.00	1591.00	1631.00	1674.00	1717.00	
20 Yrs. Divs.	321.15	328.95	336.95	342.60	347.95	350.85	354.55	358.50	361.05	
20 Yrs. NET	1090.85	1117.05	1145.05	1174.40	1206.05	1240.15	1276.45	1315.50	1355.95	
Av. Net Pay	54.54	56.25	57.95	59.72	61.50	63.25	65.00	66.75	68.50	
Av. per \$1,000	10.91	11.17	11.45	11.74	12.06	12.40	12.76	13.16	13.56	
20 Yr Cash Val	885.00	900.00	915.00	930.00	945.00	960.00	975.00	990.00	1005.00	
Surrender Div.*	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	
Total Payable	1065.00	1080.00	1095.00	1110.00	1125.00	1140.00	1155.00	1170.00	1185.00	
20 Yr. Cost	25.85	27.05	28.25	29.40	30.55	31.70	32.85	34.00	35.15	
Average Cost	1.29	1.35	1.42	1.48	1.54	1.60	1.66	1.72	1.78	
Av. per \$1,000	2.6	2.7	2.8	2.9	3.0	3.1	3.2	3.3	3.4	

(ORDINARY) WHOLE LIFE \$5,000—(Continued)

Ages Premium		24	25	26	27	28	29	30	31	32
		88.15	90.50	92.95	95.50	98.20	101.05	104.00	107.15	110.45
1	2	11.50	11.95	12.30	12.60	12.90	13.20	13.50	13.80	14.10
3	4	12.10	12.55	12.90	13.20	13.50	13.80	14.10	14.40	14.70
5	6	12.70	13.15	13.50	13.80	14.10	14.40	14.70	15.00	15.30
7	8	13.30	13.75	14.10	14.40	14.70	15.00	15.30	15.60	15.90
9	10	18.15	18.55	18.90	19.20	19.50	19.80	20.00	20.25	20.50
11	12	22.85	23.25	23.55	23.85	24.15	24.45	24.75	25.05	25.35
13	14	27.35	27.60	27.85	28.10	28.30	28.55	28.80	29.10	29.40

1946

UL 23%

rate

60	65
3.95	95.71
8.13	9.78
8.57	10.68
9.00	11.25
9.73	11.82
10.75	12.51
11.73	13.21
12.86	13.91
13.91	14.61
15.00	15.31
16.12	16.01
17.25	16.71
18.40	17.41
19.57	18.11
20.75	18.81
21.95	19.51
23.17	20.21
24.40	20.91
25.65	21.61
26.91	22.31
28.19	23.01
29.48	23.71
30.79	24.41
32.11	25.11
33.44	25.81
34.79	26.51
36.15	27.21
37.52	27.91
38.91	28.61
40.31	29.31
41.73	30.01
43.16	30.71
44.61	31.41
46.07	32.11
47.54	32.81
49.02	33.51
50.51	34.21
52.01	34.91
53.52	35.61
55.04	36.31
56.57	37.01
58.11	37.71
59.66	38.41
61.22	39.11
62.79	39.81
64.37	40.51
65.96	41.21
67.56	41.91
69.17	42.61
70.79	43.31
72.42	44.01
74.06	44.71
75.71	45.41
77.37	46.11
79.04	46.81
80.72	47.51
82.41	48.21
84.11	48.91
85.82	49.61
87.54	50.31
89.27	51.01
91.01	51.71
92.76	52.41
94.52	53.11
96.29	53.81
98.07	54.51
99.86	55.21
101.66	55.91
103.47	56.61
105.29	57.31
107.12	58.01
108.96	58.71
110.81	59.41
112.67	60.11
114.54	60.81
116.42	61.51
118.31	62.21
120.21	62.91
122.12	63.61
124.04	64.31
125.97	65.01
127.91	65.71
129.86	66.41
131.82	67.11
133.79	67.81
135.77	68.51
137.76	69.21
139.76	69.91
141.77	70.61
143.79	71.31
145.82	72.01
147.86	72.71
149.91	73.41
151.97	74.11
154.04	74.81
156.12	75.51
158.21	76.21
160.31	76.91
162.42	77.61
164.54	78.31
166.67	79.01
168.81	79.71
170.96	80.41
173.12	81.11
175.29	81.81
177.47	82.51
179.66	83.21
181.86	83.91
184.07	84.61
186.29	85.31
188.52	86.01
190.76	86.71
193.01	87.41
195.27	88.11
197.54	88.81
199.82	89.51
202.11	90.21
204.41	90.91
206.72	91.61
209.04	92.31
211.37	93.01
213.71	93.71
216.06	94.41
218.42	95.11
220.79	95.81
223.17	96.51
225.56	97.21
227.96	97.91
230.37	98.61
232.79	99.31
235.22	100.01
237.66	100.71
240.11	101.41
242.57	102.11
245.04	102.81
247.52	103.51
250.01	104.21
252.51	104.91
255.02	105.61
257.54	106.31
260.07	107.01
262.61	107.71
265.16	108.41
267.72	109.11
270.29	109.81
272.87	110.51
275.46	111.21
278.06	111.91
280.67	112.61
283.29	113.31
285.92	114.01
288.56	114.71
291.21	115.41
293.87	116.11
296.54	116.81
299.22	117.51
301.91	118.21
304.61	118.91
307.32	119.61
310.04	120.31
312.77	121.01
315.51	121.71
318.26	122.41
321.02	123.11
323.79	123.81
326.57	124.51
329.36	125.21
332.16	125.91
334.97	126.61
337.79	127.31
340.62	128.01
343.46	128.71
346.31	129.41
349.17	130.11
352.04	130.81
354.92	131.51
357.81	132.21
360.71	132.91
363.62	133.61
366.54	134.31
369.47	135.01
372.41	135.71
375.36	136.41
378.32	137.11
381.29	137.81
384.27	138.51
387.26	139.21
390.26	139.91
393.27	140.61
396.29	141.31
399.32	142.01
402.36	142.71
405.41	143.41
408.47	144.11
411.54	144.81
414.62	145.51
417.71	146.21
420.81	146.91
423.92	147.61
427.04	148.31
430.17	149.01
433.31	149.71
436.46	150.41
439.62	151.11
442.79	151.81
445.97	152.51
449.16	153.21
452.36	153.91
455.57	154.61
458.79	155.31
462.02	156.01
465.26	156.71
468.51	157.41
471.77	158.11
475.04	158.81
478.32	159.51
481.61	160.21
484.91	160.91
488.22	161.61
491.54	162.31
494.87	163.01
498.21	163.71
501.56	164.41
504.92	165.11
508.29	165.81
511.67	166.51
515.06	167.21
518.46	167.91
521.87	168.61
525.29	169.31
528.72	170.01
532.16	170.71
535.61	171.41
539.07	172.11
542.54	172.81
546.02	173.51
549.51	174.21
553.01	174.91
556.52	175.61
560.04	176.31
563.57	177.01
567.11	177.71
570.66	178.41
574.22	179.11
577.79	179.81
581.37	180.51
584.96	181.21
588.56	181.91
592.17	182.61
595.79	183.31
599.42	184.01
603.06	184.71
606.71	185.41
610.37	186.11
614.04	186.81
617.72	187.51
621.41	188.21
625.11	188.91
628.82	189.61
632.54	190.31
636.27	191.01
640.01	191.71
643.76	192.41
647.52	193.11
651.29	193.81
655.07	194.51
658.86	195.21
662.66	195.91
666.47	196.61
670.29	197.31
674.12	198.01
677.96	198.71
681.81	199.41
685.67	200.11
689.54	200.81
693.42	201.51
697.31	202.21
701.21	202.91
705.12	203.61
709.04	204.31
712.97	205.01
716.91	205.71
720.86	206.41
724.82	207.11
728.79	207.81
732.77	208.51
736.76	209.21
740.76	209.91
744.77	210.61
748.79	211.31
752.82	212.01
756.86	212.71
760.91	213.41
764.97	214.11
769.04	214.81
773.12	215.51
777.21	216.21
781.31	216.91
785.42	217.61
789.54	218.31
793.67	219.01
797.81	219.71
801.96	220.41
806.12	221.11
810.29	221.81
814.47	222.51
818.66	223.21
822.86	223.91
827.07	224.61
831.29	225.31
835.52	226.01
839.76	226.71
844.01	227.41
848.27	228.11
852.54	228.81
856.82	229.51
861.11	230.21
865.41	230.91
869.72	231.61
874.04	232.31
878.37	233.01
882.71	233.71
887.06	234.41
891.42	235.11
895.79	235.81
900.17	236.51
904.56	237.21
908.96	237.91
913.37	238.61
917.79	239.31
922.22	240.01
926.66	240.71
931.11	241.41
935.57	242.11
940.04	242.81
944.52	243.51
949.01	244.21
953.51	244.91
958.02	245.61
962.54	246.31
967.07	247.01
971.61	247.71
976.16	248.41
980.72	249.11
985.29	249.81
989.87	250.51
994.46	251.21
999.06	251.91
1003.67	252.61
1008.29	253.31
1012.92	254.01
1017.56	254.71
1022.21	255.41
1026.87	256.11
1031.54	256.81
1036.22	257.51
1040.91	258.21
1045.61	258.91
1050.32	259.61
1055.04	260.31
1059.77	261.01
1064.51	261.71
1069.26	262.41
1074.02	263.11
1078.79	263.81
1083.57	264.51
1088.36	265.21
1093.16	265.91
1097.97	266.61
1102.79	267.31
1107.62	268.01
1112.46	268.71
1117.31	269.41
1122.17	270.11
1127.04	270.81
1131.92	271.51
1136.81	272.21
1141.71	272.91
1146.62	273.61
1151.54	274.31
1156.47	275.01
1161.41	275.71
1166.36	276.41
1171.32	277.11
1176.29	277.81
1181.27	278.51
1186.26	279.21
1191.26	279.91
1196.27	280.61
1201.29	281.31
1206.32	282.01
1211.36	282.71
1216.41	283.41
1221.47	284.11
1226.54	284.81
1231.62	285.51
1236.71	286.21
1241.81	286.91
1246.92	287.61
1252.04	288.31
1257.17	289.01
1262.31	289.71
1267.46	290.41
1272.62	291.11
1277.79	291.81
1282.97	292.51
1288.16	293.21
1293.36	293.91
1298.57	294.61
1303.79	295.31
1309.02	296.01
1314.26	296.71
1319.51	297.41
1324.77	298.11
1330.04	298.81
1335.32	299.51
1340.61	300.21
1345.91	300.91
1351.22	301.61
1356.54	302.31
1361.87	303.01
1367.21	303.71
1372.56	304.41
1377.92	305.11
1383.29	305.81
1388.67	306.51
1394.06	307.21
1399.46	307.91
1404.87	308.61
1410.29	309.31
1415.72	310.01
1421.16	310.71
1426.61	311.41
1432.07	312.11
1437.54	312.81
1443.02	313.51
1448.51	314.21
1454.01	314.91
1459.52	315.61
1465.04	316.31
1470.57	317.01
1476.11	317.71
1481.66	318.41
1487.22	319.11
1492.79	319.81
1498.37	320.51
1503.96	321.21
1509.56	321.91
1515.17	322.61
1520.79	323.31
1526.42	324.01
1532.06	324.71
1537.71	325.41
1543.37	326.11
1549.04	326.81
1554.72	327.51
1560.41	328.21
1566.11	328.91
1571.82	329.61
1577	



THE *FUNCTIONAL* PRESENTATION OF LIFE INSURANCE

"Mister, will you please buy another thousand of life insurance—I'm trying to win a contest."

Those days are gone forever from the life insurance business, we hope.

Almost a quarter century ago, Provident Mutual was one of the pioneers in life insurance programming. Through advertising, through house organs, through direct mail, we have supported the *functional* presentation of life insurance—showing what life insurance will do in terms of human needs.

The benefits of this programming are reflected in the high type of Provident Mutual policy owner, the high persistency of Provident Mutual business, and the high average policy—over \$6000 last year.

During the worst phases of the manpower shortage we developed a new plan of individualized service which integrates a client's life insurance with his social security, his other investments and pen-

sion plans, and which also shows accurately how much and what kind of new life insurance is needed.

It has become the principal sales plan of the Company's agency force. It has attracted some fine new agents to the Provident, and is the primary element in new agent training.

This complete direct mail and sales plan is a confidential service. It is available only to such of our agents as have been recommended by their general agents as properly trained in its use.

The enthusiastic acceptance of this plan by agent and prospect is a healthy sign of the times. It shows that men will buy adequate life insurance when the reasons are effectively demonstrated. It results in lasting appreciation of life insurance by the client and by the beneficiary . . . and easier, more profitable selling by the agent.

PROVIDENT MUTUAL LIFE INSURANCE COMPANY of PHILADELPHIA, PA.

PROVIDENT MEANS "LOOKING AHEAD"